

GAMING IS OUR BUSINESS,  
GIVING BACK TO SOCIETY IS WHAT DRIVES US,  
AND RESPONSIBILITY IS OUR CONSTANT FOCUS



# Notice of meeting



**2023**

**COMBINED GENERAL  
MEETING OF SHAREHOLDERS**

**Thursday 27 April 2023**  
at 2.30 p.m.

Palais des Congrès of Issy-les-Moulineaux  
25 avenue Victor Cresson – 92130 Issy-les-Moulineaux



# Contents

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P.01	Message from Stéphane Pallez
P.02	How to participate in the General Meeting
P.06	Overview of governance
P.28	Summary of the position of the La Française des Jeux group in 2022 and key figures
P.35	Agenda of the Ordinary and Extraordinary Annual General Meeting of 27 April 2023
P.36	Explanatory statement and text of the resolutions
P.72	Statutory auditors' reports
P.89	Request for documents and information

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## **STREAMING OF THE GENERAL MEETING**

The entire General Meeting will be streamed live and on demand on the Company's website at [www.groupefdj.com](http://www.groupefdj.com).



## **FOR FURTHER INFORMATION**

Dedicated shareholder relations number:

**0 805 650 660**

Monday to Friday,  
9 a.m. to 6 p.m.

# Message from Stéphane Pallez



« **FDJ'S GOOD  
PERFORMANCE BENEFITS  
ALL STAKEHOLDERS.** »

## ◆ **DEAR SHAREHOLDERS,**

The FDJ Group's Annual General Meeting is to be held at 2:30 p.m. on 27 April 2023, at the Palais des Congrès in Issy-les-Moulineaux.

I will be delighted to see you there to share with you this important moment for your Group.

For those who prefer to attend the General Meeting remotely, it will be streamed live and on demand in its entirety on the Group's website ([www.groupefdj.com](http://www.groupefdj.com)).

During the General Meeting, we will review FDJ's performance in 2022. Your Group recorded very good results over the year, with growth in all of its businesses. This good performance benefits all stakeholders, and especially you, the shareholders, to whom the Board of Directors has decided to propose a dividend representing 85% of the consolidated net profit, i.e. €1.37 per share.

The General Meeting will also be an opportunity to look to the future, with a presentation of your Group's sustainable growth strategy.

It will give shareholders the chance to discuss with the Company's management and the Board of Directors and, of course, to vote on the resolutions submitted to the General Meeting\*.

On behalf of the entire Group, I would like to thank you for your confidence and for the attention you will give to the draft resolutions put to your vote.

Best regards,

**Stéphane Pallez**  
Chairwoman and CEO

\* You may already submit written questions to FDJ's Board of Directors by post or by email to the dedicated address, following the procedures described in the section "*How to participate in the General Meeting*" of this document. You can cast your vote before the Meeting by post, by proxy or via the secure "Votaccess" platform, following the instructions set out in the section "*How to participate in the General Meeting*". On the day of the General Meeting, shareholders connecting to the live stream will be able to ask questions via a Q&A module embedded in the webcast platform.

# How to participate in the General Meeting

## Prior formalities to be carried out to participate in the General Meeting

All shareholders, regardless of the number of shares they own, have the right to participate in the General Meeting under the legal and regulatory conditions in force.

To do so, you must prove ownership of your shares by midnight (Paris time) on the second business day before the Meeting, i.e. **before 0:00 a.m. CET on Tuesday 25 April 2023**, by registering the shares in your name or in the name of the intermediary registered on your behalf:

- for registered shareholders: in the Company's register held by its agent, **Uptevia**;
- for bearer shareholders: in the securities accounts held by the authorised intermediary, registration to be confirmed by a **share ownership certificate** issued by the said authorised intermediary.

**To exercise your right to vote in the Meeting, you can choose between the following 4 means of participation:**

- 1 Attend the General Meeting
- 2 Vote by post
- 3 Give proxy to the Chairwoman of the Meeting
- 4 Give proxy to a third party

You can vote online on the VOTACCESS website, which will be open from **10 April at 9 a.m. CET** until the day before the Meeting, i.e. **26 April at 3 p.m. CET**.

## 1 YOU WISH TO ATTEND THE MEETING

To attend the Meeting, **you must be in possession of an admission card**. Cards will be issued under the following conditions:

### Application for an admission card by post

#### If you own registered shares:

- **tick the box** at the top of the single General Meeting attendance form sent to you by **Uptevia** with this Notice of Meeting ;
- **Date and sign** it in the box at the bottom of the form, and
- **return** the form to Uptevia using the T envelope enclosed with this Notice of Meeting **or** by post to Uptevia – Service Assemblées Générales Centralisées – 12 place des États-Unis CS 40083 – 92549 Montrouge Cedex, France, **or** by e-mail to the following address: [ct-assemblees-nominatifs@uptevia.com](mailto:ct-assemblees-nominatifs@uptevia.com).

### Online application for an admission card

- **If you are a pure or administered registered shareholder:** simply connect to the **Uptevia** shareholder area at <https://www.investor.uptevia.com>, using your username, and follow the instructions. Once connected, simply click on the "Online voting" module and you will automatically be directed to the secure VOTACCESS platform, where you will be able to request your admission card online.
- **If you are a bearer shareholder:** log on to your online securities account (provided that your financial intermediary has subscribed to the VOTACCESS online voting platform), then click on the icon appearing on the line corresponding to your FDJ shares and follow the instructions given on the screen to access the VOTACCESS and request your admission card.

#### If you own bearer shares:

Your request for an admission card must be sent to the financial intermediary managing your FDJ shares. After sending your shareholding certificate to **Uptevia**, the intermediary will request that a card be sent to you.

If you have not received your admission card by **25 April**, you will need to go directly to the special counter on the day of the General Meeting, simply **with photo ID** if you are a registered shareholder. If you are a bearer shareholder, you will also need **to bring a shareholding certificate** issued by your financial intermediary, confirming your position on 25 April, in addition to your photo ID.

### How to get to the Palais des Congrès of Issy:

- **Metro** Line 12, Mairie d'Issy – exit 1
- **RER** Line C, Issy Ville
- **Tram** Line T2, Issy-Val de Seine
- **Bus** Lines 123, 169, 190, 290, 323
- **Bike share** Vélib' station avenue Victor Cresson

## 2 YOU WISH TO VOTE BY POST

### Postal or electronic voting:

- **If you are a registered shareholder:** you can vote by post **by ticking the box** on the single participation form sent to you with this Notice of Meeting. You must also **sign** and **date** the form.

The form should be sent:

1. by post to:

**Uptevia**  
Service Assemblées Générales Centralisées  
12 place des États-Unis CS 40083  
92549 Montrouge Cedex

2. **or** by e-mail to the following address:  
[ct-assemblees-nominatifs@uptevia.com](mailto:ct-assemblees-nominatifs@uptevia.com)

- **If you are a bearer shareholder:** you must request the single participation form from the financial intermediary that manages your FDJ shares and return the completed form to the intermediary. The intermediary will then send it to **Uptevia**, together with the share ownership certificate.

Postal voting forms must be received by **Uptevia** no later than **24 April 2023**.

### Online voting:

- **If you are a pure or administered registered shareholder:** simply connect to the **Uptevia** shareholder area at <https://www.investor.uptevia.com>, using the username provided on the voting form, and follow the instructions. If you do not have your personal username and/or password, you can request them on the home page of the shareholder area or by post to **Uptevia**.

Legal entities with registered shares should vote by post or by e-mail at the following address:  
[ct-assemblees-nominatifs@uptevia.com](mailto:ct-assemblees-nominatifs@uptevia.com)

- **If you are a bearer shareholder:** log on to your online securities account (provided that your financial intermediary has subscribed to the VOTACCESS online voting platform), then click on the icon appearing on the line corresponding to your FDJ shares and follow the instructions given on the screen to access the VOTACCESS site and vote on each resolution.

## 3 YOU WISH TO GIVE PROXY TO THE CHAIRWOMAN OF THE MEETING

- You have the possibility of giving your proxy to the Chairwoman of the Meeting.
- You have until **24 April 2023** to send us your choice via the participation form enclosed with the Notice of Meeting sent to you if you are a registered shareholder, **or** which can be downloaded from the FDJ website if you are a bearer

shareholder, **or** until **3:00 p.m. CET on 26 April 2023** via the VOTACCESS voting website accessible via the shareholder area for registered shareholders **or** from your online share account for bearer shareholders.

## 4 YOU WISH TO GIVE PROXY TO A THIRD PARTY (NATURAL OR LEGAL PERSON)

You can give proxy to the person of your choice, who must be specifically identified and designated before the General Meeting (surname, first name and address).

- **If you are a registered shareholder (pure or administered):** complete the single voting form enclosed with the Notice of Meeting received by each registered shareholder, specifying that you wish to appoint a proxy, and return it by **24 April 2023** at the latest, dated and signed:
  - either using the T envelope enclosed with this Notice of Meeting, by post to **Uptevia** – Service Assemblées Générales Centralisées – 12 place des États-Unis CS 40083 – 92549 Montrouge Cedex, France,
  - **or** by e-mail to the following address:  
[ct-assemblees-nominatifs@uptevia.com](mailto:ct-assemblees-nominatifs@uptevia.com).

**If you wish to give proxy to a third party online: simply connect to the Uptevia shareholder area at <https://www.investor.uptevia.com>**, using your username and password, and follow the instructions. Your username is provided on the postal voting form. Instructions must be sent **by 3 p.m. CET on 26 April 2023**.

## HOW TO PARTICIPATE IN THE GENERAL MEETING

- **If you are a bearer shareholder**, you must request the single proxy form from the financial intermediary that manages your FDJ shares and return it to the intermediary, which will then send it to Uptevia, together with the share ownership certificate.

Proxy forms must be received by Uptevia **no later than 24 April 2023**.

If your account-holding institution has joined the VOTACCESS site, simply connect to the institution's portal with your usual access codes, click on the icon that appears on the line corresponding to your FDJ shares and follow the instructions on the screen to validate your instructions. Instructions must be sent **by 3 p.m. CET on 26 April 2023**.

In accordance with the regulations in force, **you may not, under any circumstances, return a form bearing both proxy and postal voting details.**

A postal and proxy voting form, as well as the attached documents, can be sent to you on request up to the sixth day before the General Meeting.

You can make your request to:

- **Uptevia**  
Service assemblées générales Centralisées  
12 place des États-Unis CS 40083  
92549 Montrouge Cedex

### Miscellaneous provisions

- Shareholders who have requested an admission card, given a proxy or voted by post or online may no longer change their method of participation in the General Meeting.
- You may submit written questions to the Chairwoman of the Board of Directors by registered letter with acknowledgement of receipt to the following address: La Française des Jeux, Direction juridique, 3-7 quai du Point du jour, 92100 Boulogne Billancourt **or** by email to the following address: [agfdj2023@lfdj.com](mailto:agfdj2023@lfdj.com), before **21 April 2023**. **Your questions must be accompanied by a certificate of registration.**
- You will also have the opportunity to ask questions on 27 April during the Q&A session of the General Meeting :
  - either directly if you are present,
  - **or** via a live chat accessible when connecting to the live stream of the General Meeting.


# How to fill in your participation form

**YOU ARE ATTENDING THE GENERAL MEETING:**  
tick this box to receive your admission card.

Date and sign at the bottom of the form.

**Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side**  
**Quelle que soit l'option choisie, noircir comme ceci ■ la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this ■, date and sign at the bottom of the form**

**JE DÉSIRE ASSISTER À CETTE ASSEMBLÉE** et demande une carte d'admission : dater et signer au bas du formulaire // **I WISH TO ATTEND THE SHAREHOLDER'S MEETING** and request an admission card: date and sign at the bottom of the form



Société anonyme au capital social de 76 400 000 euros  
 Siège social : 3-7 quai du Point du Jour  
 92100 Boulogne-Billancourt  
 315 065 292 R.C.S. Nanterre

**Assemblée Générale Mixte**  
 Jeudi 27 avril 2023 à 14 heures 30  
 au Palais des congrès d'Issy-les-Moulineaux  
 25 avenue Victor Cresson 92130 Issy-les-Moulineaux

**Combined General Meeting**  
 Thursday, April 27th 2023 at 2:30 pm  
 at Palais des congrès d'Issy-les-Moulineaux  
 25 avenue Victor Cresson 92130 Issy-les-Moulineaux

**CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY**

Identifiant - Account Vote simple  
Single vote

Nombre d'actions } Nominatif } Vote double  
 Number of shares } Registered } Double vote

Porteur  
Bearer

Nombre de voix - Number of voting rights

**JE VOTE PAR CORRESPONDANCE // I VOTE BY POST**  
 Cf. au verso (2) - See reverse (2)

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ l'une des cases "Non" ou "Abstention". // I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, one of the boxes "No" or "Abs".

	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>		<b>A</b>	<b>B</b>
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Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	<input type="checkbox"/>

Si des amendements ou des résolutions nouvelles étaient présentées en assemblée, je vote NON sauf si je signale en noirissant la case correspondante.  
 If case amendments or new resolutions are proposed during the meeting, I vote NO unless I indicate another choice by shading the corresponding box.

- Je donne pouvoir au Président de l'assemblée générale. // I appoint the Chairman of the general meeting.   
 - Je m'abstiens. // I abstain from voting.   
 - Je donne procuration [cf. au verso revenc (4)] à M., Mme ou Mlle, Raison Sociale pour voter en mon nom.  
 appoint [see reverse (4)] Mr, Mrs ou Miss, Corporate to vote on my behalf.

**Pour être pris en considération, tout formulaire doit parvenir au plus tard :**  
 To be considered, this completed form must be returned no later than:

sur 1<sup>ère</sup> convocation / on 1st notification sur 2<sup>ème</sup> convocation / on 2nd notification

à la banque / by the bank 24/04/2023  
 à la société / by the company [ ]

- Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au président / pouvoir à mandataire), cela vaut automatiquement pouvoir au Président de l'assemblée générale -  
 If the form is returned dated and signed but no choice is checked (admission card / postal vote / power of attorney to the President / power of attorney to a representative), this automatically applies to the President of the General Meeting

**JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**  
 Cf. au verso (3)

**I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING**  
 See reverse (3)

**JE DONNE POUVOIR À :** Cf. au verso (4) pour me représenter à l'Assemblée  
**I HEREBY APPOINT:** See reverse (4) to represent me at the above mentioned Meeting

M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name

Adresse / Address

**ATTENTION :** Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.  
**CAUTION:** If it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

**Nom, prénom, adresse de l'actionnaire** (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf. au verso (1)  
**Surname, first name, address of the shareholder** (change regarding this information have to be notified to relevant institution, no change can be made using this proxy form). See reverse (1)

**IN ALL CASES, PLEASE DATE AND SIGN**

Date & Signature [ ]

**YOU WISH TO VOTE BY CORRESPONDENCE:** tick this box.

By default, you vote "YES" to all the resolutions presented or approved by the Board.

If you wish to vote "AGAINST" or "ABSTAIN" for certain resolutions, you must blacken the box of the resolution concerned.

Date and sign at the bottom of the form.

**YOU WISH TO GIVE PROXY TO THE CHAIRWOMAN OF THE MEETING:** tick this box.

Tick this box and date and sign at the bottom of the form.

**YOU WISH TO GIVE PROXY TO A NAMED NATURAL OR LEGAL PERSON:** tick this box and enter the surname, first name and address of the proxy.

Date and sign at the bottom of the form.

The proxy, who cannot be physically present at the Meeting, may send his/her voting instructions for the proxies he/she has received using the single voting form to [ct-assemblees-nominatifs@uptevia.com](mailto:ct-assemblees-nominatifs@uptevia.com) at no later than **24 April 2023**.

**IN ALL CASES, PLEASE DATE AND SIGN.**

# Overview of governance

## Summary presentation of governance as at 31 December 2022

### BOARD OF DIRECTORS

#### COMPOSITION OF THE BOARD OF DIRECTORS ON 31 DECEMBER 2022

Stéphane Pallez,  
Chairwoman and CEO

#### INDEPENDANT DIRECTORS

Pierre Pringuet,  
Lead Director ■▼★

Fabienne Dulac ■●★

Xavier Girre ■★

Françoise Gri ▼

Corinne Lejbowicz ■

Predica, represented  
by Florence Barjou ■

#### REPRESENTATIVE OF THE FRENCH STATE

Charles Sarrazin ■▼

#### DIRECTORS APPOINTED BY THE GENERAL MEETING ON THE PROPOSAL OF THE FRENCH STATE

Ghislaine Doukhan ■

Didier Trutt ●

#### DIRECTORS REPRESENTING VETERANS

Fédération nationale André Maginot  
des Anciens Combattants (FNAM),  
represented by Jacques Sonnet

Union des blessés de la face  
et de la tête (UBFT), an association  
incorporated under 1901 law,  
represented by Olivier Roussel ●

#### DIRECTORS REPRESENTING EMPLOYEES

Agnès Lyon-Caen ■▼

Philippe Pirani ●

#### DIRECTOR REPRESENTING EMPLOYEE SHAREHOLDERS

David Chianese ■

#### ALSO ATTENDING FDJ'S BOARD OF DIRECTORS MEETINGS IN AN ADVISORY CAPACITY ONLY

Philippe Lazare, Non-voting member ▼

Pascal Chèvremont, General Economic  
and Financial Controller

Sébastien Devillepoix<sup>(1)</sup>,  
Economic and Labour Relations  
Council Representative

















Philippe Sauvage,  
Government Commissioner

(1) Replacing Karim Dahdouh  
for the duration of his incapacity.

- Audit and Risks Committee
- ▼ Governance, Nominations  
and Remuneration Committee
- Corporate Social Responsibility  
and Responsible Gaming  
Committee
- ★ Committee Chair
- Permanent guest of the  
Governance, Nominations  
and Remuneration Committee



## Table summarising the composition of the Board of Directors as at 31 December 2022

COMPOSITION AND OPERATION OF THE BOARD OF DIRECTORS AS AT 31 DECEMBER 2022														
<div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> <p><b>60</b> years</p> <p>Average age</p> </div> <div style="text-align: center;"> <p><b>8</b> years</p> <p>Average number of years on the Board</p> </div> <div style="text-align: center;"> <p><b>50%</b></p> <p>Independence**</p> </div> </div>														
			Age	Number of offices in listed companies*	Number of shares*	Independence	Date of first appointment	Date of reappointment	Duration of current term of office	Expiry of term of office	Number of years on the Board as at 31.12.2022	Audit and Risks Committee	Governance, Nominations and Remuneration Committee	CSR and Responsible Gaming Committee
<b>Chairwoman and CEO</b>		Stéphane Pallez	63	2	1,628		21.10.2014	05.06.2019	5	GM 2024 <sup>(2)</sup>	8			
<b>Members of the Board of Directors appointed by the General Meeting of Shareholders</b>		L'Union des Blessés de la Face (UBFT), represented by Olivier Roussel	61	0	19,310,362		19.12.1978	05.06.2019	5	GM 2024 <sup>(2)</sup>	44			◆
		Fédération nationale André Maginot des anciens combattants (FNAM), represented by Jacques Sonnet	84	0	8,139,300		05.10.2009	05.06.2019	5	GM 2024 <sup>(2)</sup>	13			
		Predica, represented by Florence Barjou from 1 March 2022	49	1	10,183,592	✘	18.06.2020	18.06.2020	4	GM 2024 <sup>(2)</sup>	2	◆		
		Fabienne Dulac	55	2	500	✘	04.11.2019	04.11.2019	4	GM 2023 <sup>(1)</sup>	3			P
		Xavier Girre	53	1	528	✘	17.10.2014	26.04.2022	4	GM 2026 <sup>(3)</sup>	8	P		
		Françoise Gri	65	3	650	✘	16.12.2020	16.12.2020***	4	GM 2023 <sup>(1)</sup>	2		◆	
		Corinne Lejbowicz	62	0	500	✘	04.11.2019	04.11.2019	4	GM 2023 <sup>(1)</sup>	3	◆		
		Pierre Pringuet	72	0	1,011	✘	04.11.2019	04.11.2019	4	GM 2023 <sup>(1)</sup>	3	◆	P	
		Charles Sarrazin from 9 March 2020	48	0	0		09.03.2020	26.04.2022 <sup>(5)</sup>	4	2026	2	◆	◆	
<b>Members of the Board appointed by the General Meeting of Shareholders on the proposal of the French State</b>		Ghislaine Doukhan	55	0	0		02.02.2017	26.04.2022	4	GM 2026 <sup>(3)</sup>	5	◆		
		Didier Trutt	62	0	0		17.10.2014	26.04.2022	4	GM 2026 <sup>(3)</sup>	8			◆
<b>Directors representing employees</b>		Agnès Lyon-Caen	53	0	0		12.02.2018	13.12.2019	4	GM 2024 <sup>(2)(4)</sup>	4	◆	◆	
		Philippe Pirani	61	0	0		01.06.1999	13.12.2019	4	GM 2024 <sup>(2)(4)</sup>	23			◆
<b>Director representing employee shareholders</b>		David Chianese	52	0	0		18.06.2020	18.06.2020	4	GM 2024 <sup>(2)</sup>	2	◆		
<b>Non-voting member</b>		M. Philippe Lazare	66	0	0		08.06.2022	08.06.2023	1		0.5		◆	

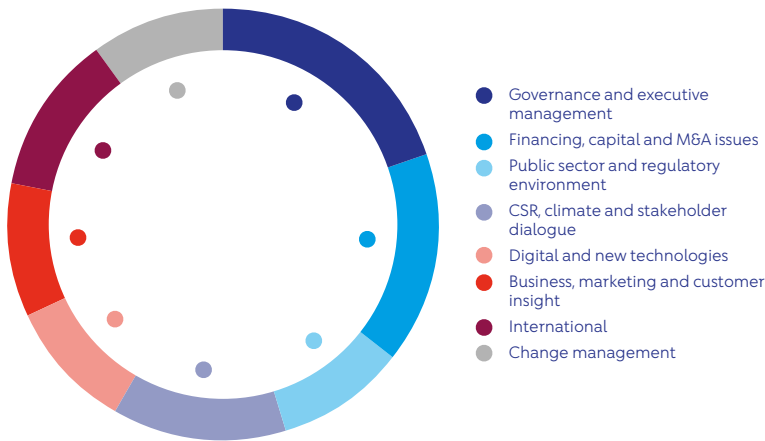
◆ Committee Member. P Committee Chairman.  
 \* As at 31 December 2022.  
 \*\* Excluding the non-voting member, the directors representing employees and the directors representing employee shareholders.  
 \*\*\* The term of office was ratified by the General Meeting of 16 June 2021.

(1) General Meeting approving financial statements for the financial year ending 2022.  
 (2) General Meeting approving financial statements for the financial year ending 2023.  
 (3) General Meeting approving financial statements for the financial year ending 2025.  
 (4) In application of Article 13.1 of the Articles of Association, the candidate elected by the employees as director representing employees in the elections to be held at the end of 2023 will take office at the end of the 2024 General Meeting called to approve the 2023 financial statements.  
 (5) Appointed for a second term by an order dated 26 April 2022.

## Composition of the Board of Directors

### COMPLEMENTARY PROFILES AND EXPERTISE

Mapping the skills of FDJ's directors and non-voting member



#### BUSINESS, MARKETING AND CUSTOMER INSIGHT

38%

Experience of branding and product development, distribution, customer insight.

#### CHANGE MANAGEMENT

38%

Experience in supporting managers and companies in their development and transformation strategies.

#### DIGITAL AND NEW TECHNOLOGIES

38%

Expertise or experience in the development and implementation of digital strategies, experience in companies with a strong digital focus.

#### GOVERNANCE AND EXECUTIVE MANAGEMENT

75%

Experience as a company director, managing director, member of an executive committee.

#### INTERNATIONAL

50%

Experience in companies with business activities in various parts of the world, supervision of international operations.

#### FINANCING, CAPITAL AND M&A ISSUES

63%

Experience in the financial sector, management of capital which translates into understanding the financial reporting processes of corporate finance, M&A, treasury and fiscal policy.

#### CSR, CLIMATE AND STAKEHOLDER DIALOGUE

50%

Experience in addressing environmental, social and societal issues.

#### PUBLIC SECTOR AND REGULATORY ENVIRONMENT

44%

Experience in managing operations in which the State is involved, knowledge of regulatory requirements related to the public sector and/or the field of gambling or any other sector or activity with a specific regulatory environment.

### CHANGES IN THE BOARD OF DIRECTORS IN 2022

#### Replacement of the permanent representative of the director Predica

Françoise Debrus replaced by **Florence Barjou** as of 1 March 2022

#### Appointment of a non-voting member by the Board of Directors

Appointment of **Philippe Lazare** as non-voting member by the Board of Directors of 8 June 2022

#### Replacement of the Government Commissioner

Alexandre Grosse replaced by **Philippe Sauvage** as of 16 February 2022

### DIVERSITY IN AGES

**60 years**

Average age of directors as at 31 December 2022

**48 years**

Youngest director (representative of the French State)

**84 years**

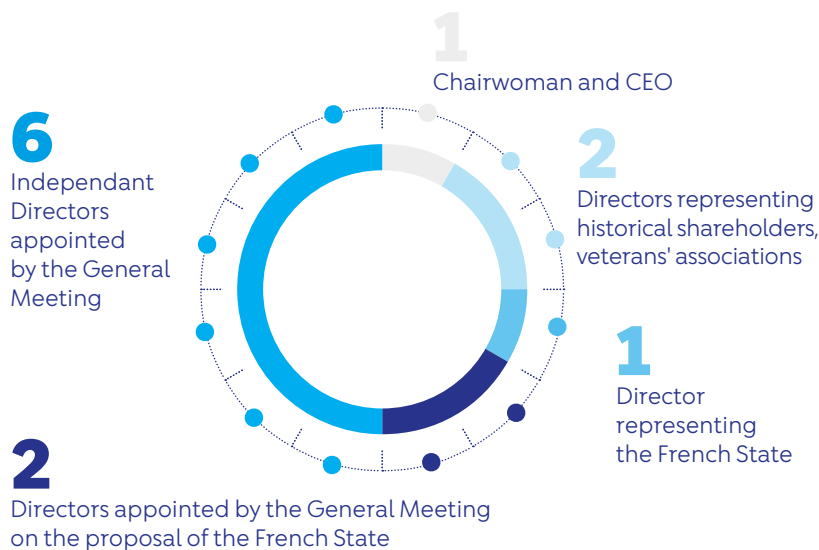
Oldest director (representative of FNAM)

**INDEPENDENCE OF THE BOARD OF DIRECTORS**

**Afep-Medef recommendation:**  
50% independent members on the Board of Directors (Article 10.1 of the Afep-Medef Code)

**50%\***  
**6 DIRECTORS OUT OF 12\*\***  
are independent directors

The Board of Directors is made up of 15 members; the maximum number of directors may not exceed 18 (Article L. 225-17 French Commercial Code). The Board of Directors of FDJ has an independence rate of 50%, i.e. 6 of the 12 members counted for these purposes (excluding non-voting member, directors representing employees and director representing employee shareholders).



**A BOARD OF DIRECTORS MADE UP OF 15 MEMBERS**  
out of a maximum of 18  
(Article L.225-17 French Commercial Code)

- 1** CEO
- 2** DIRECTORS REPRESENTING HISTORICAL SHAREHOLDERS
- 6** INDEPENDENT DIRECTORS APPOINTED BY THE GENERAL MEETING

<b>6</b> DIRECTORS APPOINTED PURSUANT TO LEGAL REQUIREMENTS	
<b>1</b> DIRECTOR REPRESENTING THE FRENCH STATE <i>(Article 4 of Order 2014)</i>	<b>2</b> DIRECTORS APPOINTED BY THE GENERAL MEETING ON THE PROPOSAL OF THE FRENCH STATE <i>(Article 6 of Order 2014)</i>
<b>2</b> DIRECTORS REPRESENTING EMPLOYEES OF THE COMPANY AND OF ITS SUBSIDIARIES <i>(Article L.225-27-1 Com. Code)</i>	<b>1</b> DIRECTOR REPRESENTING EMPLOYEE SHAREHOLDERS <i>(Article L.225-23 Com. Code)</i>

**1** NON-VOTING MEMBER  
*(Article 13.3 of the Articles of Association)*

\* Note that Article 10.3 of the Afep-Medef Code excludes the 3 employee directors from the base for calculating the independence rate.  
\*\* Excluding the non-voting member, the directors representing employees and the director representing employee shareholders.

**EXPIRY OF CURRENT TERMS OF OFFICE**

The Afep-Medef Code recommends that directors be appointed for a term of office of four years, with staggered renewal. All directors appointed after FDJ's IPO were appointed in accordance with these provisions. The five-year terms of office began before the IPO. The diagram below shows the number of terms of office expiring during the next general meetings.



## Activity of the Board of Directors and its committees in 2022

### MEETINGS OF THE BOARD OF DIRECTORS OF LA FRANÇAISE DES JEUX

14 meetings / Attendance rate 92%

#### MAIN TOPICS COVERED

##### Monitoring of the Group's ongoing management

- Reviewing the quarterly business reports, annual and half-year parent and consolidated financial statements in the presence of the statutory auditors
- Regularly reviewing the Group's financial situation, and more specifically the financing and outside growth strategy
- Tracking risks and prevention mechanisms (responsible gaming, prevention of money laundering)
- Reviewing the Company documents: parent company balance sheet and management planning documents
- Preparing for the Annual General Meeting of Shareholders (agenda, draft resolutions, annual management report, and any other reports or sections that appear in the annual financial report which originated from or were approved by the Board)
- Liquidity contract
- Sureties, endorsements and guarantees

##### Evaluation of the Board

- Self-evaluation of the Board of Directors by the Lead Director and report on the evaluation to the Board of Directors

##### Remuneration of Corporate Directors

- Determination of the annual variable portion of the remuneration of Stéphane Pallez and Charles Lantieri for financial year 2021 (ex post) and first estimation for financial year 2022 (ex ante)
- Breakdown of the remuneration package for directors for financial year 2021 (ex post)
- 2023 remuneration policy for executive Corporate Directors (ex ante): annual and long-term variable remuneration for 2023
- Proposal for the remuneration policy for directors for financial year 2023 (ex ante)
- Implementation of a long-term incentive plan (LTI 2022-2024).

##### Strategy:

- Sports Betting Strategy
- Presentation of the 2021 Customer Market Barometer
- Review of M&A projects

##### Standard and regulated agreements:

- Review of regulated agreements
- Review of the report on standard agreements

##### Miscellaneous

- Awareness of climate topics
- Monitoring sector and market news
- Company policy with respect to professional and wage equality
- Review of innovation within FDJ
- Appointment of a non-voting member

### MEETINGS OF THE AUDIT AND RISKS COMMITTEE

12 meetings / Attendance rate 93%

#### MAIN TOPICS COVERED

##### Finance and Treasury

- Presentation of closing options
- 2021 parent company and consolidated financial statements
- Half-yearly financial report
- Presentation of the preliminary work by the statutory auditors for closing the 2021 financial year
- Statutory auditors' programme
- Budget / business plan
- Financial communication – 2021 results

##### Management

- Management report
- Management planning documents
- Review of standard agreements

##### Shareholders

- Stock market review
- Analysis and optimisation of the shareholder base
- Appropriation of earnings and dividend payment date

##### Risk analysis

- Review of work carried out in 2021 and DARCQUE (Audit, Risks, Quality Control and Ethics department) work programme for 2022
- Review of internal audit missions
- Work on risks and control
- Review of legal proceedings underway

##### Remuneration criteria

- Review of the achievement of the financial criteria of the variable remuneration for ECDs (ex post)
- Determination of the financial criteria of the variable remuneration for ECDs (ex ante)

##### Strategy

- Investments in innovation
- Review of M&A projects
- Review of the integration of companies acquired

### MEETINGS OF THE GOVERNANCE, NOMINATIONS AND REMUNERATION COMMITTEE

3 meetings / Attendance rate 100%

#### MAIN TOPICS COVERED

##### Remuneration of Corporate Directors

- Review of the achievement of all the financial and CSR criteria as assessed by the Audit and Risks Committee and the CSR & Responsible Gaming Committee and review of the achievement of the governance criterion (ex-post)
- Proposal for the breakdown of the remuneration package for the directors for the 2021 and 2022 financial years (ex post) as defined in the remuneration policy
- Review of the criteria for annual variable remuneration (ex ante)
- Proposal for the 2023 remuneration policy for executive Corporate Directors (ex ante): annual and long-term variable remuneration for 2023
- Proposal for the remuneration policy for directors for financial year 2023 (ex ante)
- Proposal for the implementation of a long-term incentive plan (LTI 2023-2025)

##### Evaluation of the Board of Directors

- Report on the evaluation of the Board of Directors presented by the Lead Director

##### Composition of the Board of Directors

- Annual review of the independence of directors
- Appointment of a non-voting member

### MEETINGS OF THE CSR AND RESPONSIBLE GAMING COMMITTEE

5 meetings / Attendance rate 100%

#### MAIN TOPICS COVERED

##### Responsible gaming

- Responsible gaming strategy and action plan
- "Football world cup" responsible gaming action plan
- Focus on underage gaming: summary of the Sedap study and results of the H2 2021 testing campaign

##### Mechanism for combating fraud and money laundering

- Anti-fraud and anti-money laundering action plan
- Anti-corruption policy
- Policy for combating the manipulation of sports competitions

##### Environment

- Responsible purchasing initiative
- Results from the carbon review and developments of the 2030 trajectory

##### Remuneration

- Review of the achievement of the CSR and responsible gaming criteria for the 2021 annual variable remuneration of the ECDs (ex post)
- Determination of the CSR and responsible gaming criteria for the 2022 annual variable remuneration of the ECDs (ex ante)
- Dialogue around non-financial indicators for the 2023 variable short-term remuneration of the ECDs
- Diversity and professional equality policy

##### Raison d'être

- Sharing work from the FDJ Stakeholder Committee with the CSR and RG Committee

## Biographies of Directors and the non-voting member as at 31 December 2022

### Profile, experience and expertise of the directors and the non-voting member

The profile, experience and expertise of each director and the non-voting member as at 31 December 2022 is provided below.

### Members of the Board of Directors appointed by the General Meeting of Shareholders



#### STÉPHANE PALLEZ

##### Age as at 31 December 2022 and nationality:

63, French national

##### First appointment:

21 October 2014

##### Expiry of the current term of office:

2024 (General Shareholders' Meeting approving the financial statements for the financial year ending 2023)

##### Shares held at 31 December 2022\*:

1,628 shares

##### Involvement in Board committees:

Ms. Pallez chairs the Company's strategic seminar, which meets at least once a year.

##### Main activity:

Chairwoman and CEO of FDJ

##### Expertise – Experience – Other activities:

Ms. Pallez has been Chairwoman and Chief Executive Officer of FDJ since November 2014. In her first term of office, she successfully completed a new phase in the Company's development, initiating the digital transformation. She confirmed the territorial anchoring of FDJ, France's leading local distribution network, while stepping up the Group's international growth by creating FDJ Gaming Solutions. In 2019, she led the Company's privatisation through an initial public offering.

Stéphanie Pallez was previously Chairwoman and Chief Executive Officer of the CCR reinsurance group from 2011 to 2014.

From 2004 to 2011, she was deputy Chief Financial Officer at France Télécom-Orange telecommunications group.

From 1984 to 2004, Stéphanie Pallez held various positions in the executive management of the Treasury at the Ministry of Economy and Finance. She was successively responsible for the Insurance subdirectorates from 1995, a portfolio of French State investments between 1998 and 2000, then Head of the European and International Affairs Department between 2000 and 2004.

During that period, she was also Alternate Executive Director for the World Bank in Washington from 1988 to 1990, and technical advisor to the Ministers in charge of the Economy and Finance Pierre Bérégovoy and Michel Sapin, responsible for industrial matters, from 1991 to 1993. Stéphanie Pallez is a member of the Board of Directors of CNP Assurances, where she chairs the Audit and Risks Committee and Eurazeo, where she chairs the Audit Committee.

She is also Chairwoman of the Board of Directors of the Conservatoire national supérieur de musique et de danse de Paris, and Director of the National sports agency (Agence nationale du sport).

\* L'article 2.1 du Règlement Intérieur dispose que : « À l'exception des administrateurs représentant les salariés, des administrateurs représentant les salariés actionnaires, du représentant de l'État et des administrateurs désignés sur proposition de l'État, chaque administrateur doit être propriétaire d'au moins 500 actions. Tout administrateur qui ne détient pas au moins ce nombre d'actions lors de sa nomination, devra acquérir lesdites actions dans le délai d'un an suivant sa nomination ».

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**STÉPHANE PALLEZ (CONT.)**

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**Offices held in 2022:**

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**Offices within the FDJ Group:**

Chairwoman and CEO of FDJ

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**Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies**

*(pursuant to the rules on the limitation of the number of offices set out in Articles L. 225-21 and L. 225-94-1 of the French Commercial Code and Articles 20.2 and 20.4 of the Afep-Medef Code):*

**Listed French limited companies:**

- Member of the Supervisory Board, Audit Committee and CSR Committee of Eurazeo
- Member of the Board and Chair of the Audit and Risk Committee of CNP Assurances

**Unlisted French limited companies:**

n/a

**Listed foreign companies:**

n/a

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**Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):**

- Chairwoman of the Board of Directors of the Conservatoire national supérieur de musique et de danse de Paris
  - Director of the National sports agency (Agence nationale du sport)
- 

**Offices expired within the last five years:**

Director of Engie (until 2018)

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**OLIVIER ROUSSEL**

Permanent representative of l'Union des blessés de la face et de la tête (UBFT) (association incorporated under 1901 law)

**Age as at 31 December 2022 and nationality:**

61, French national

**First appointment:**

UBFT has been a member of the Board since 19 December 1978, represented by Olivier Roussel since 2002

**Expiry of the current term of office:**

2024 (General Shareholders' Meeting approving the financial statements for the financial year ending 2023)

**Shares held at 31 December 2022\*:**

19,310,362 shares held by UBFT

**Involvement in Board committees:**

Since 21 November 2019, Mr. Roussel has been a member of the CSR and Responsible Gaming Committee.

**Main activity:**

General Director of UBFT

**Expertise – Experience – Other activities:**

Knowledge of the veterans' milieu: social actions and duty to remember  
 Medical sponsorship  
 Knowledge of the history of the development of the National Lottery, then of Loto®

**Offices held in 2022:**

**Offices within the FDJ Group:**

Permanent representative of UBFT, director of FDJ

**Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies** (pursuant to the rules on the limitation of the number of offices set out in Articles L. 225-21 and L. 225-94-1 of the French Commercial Code and Articles 20.2 and 20.4 of the Afeq-Medef Code):

**Listed French limited companies:**

n/a

**Unlisted French limited companies:**

n/a

**Listed foreign companies:**

n/a

**Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):**

- General Director of UBFT
- General Director of la Fondation des Gueules cassées
- Chief Executive of CYP SAS and member of its strategic committee, operating the "Résidence Colonel Picot" retirement home
- Director of Association Lino Ventura
- Vice President and Director of Association du Clos Pas Saint-Maurice

**Offices expired within the last five years:**

n/a

\* L'article 2.1 du Règlement Intérieur dispose que : « À l'exception des administrateurs représentant les salariés, des administrateurs représentant les salariés actionnaires, du représentant de l'État et des administrateurs désignés sur proposition de l'État, chaque administrateur doit être propriétaire d'au moins 500 actions. Tout administrateur qui ne détient pas au moins ce nombre d'actions lors de sa nomination, devra acquérir lesdites actions dans le délai d'un an suivant sa nomination ».



**JACQUES SONNET**

Permanent representative of Fédération nationale André Maginot des anciens combattants et victimes de guerre (FNAM)

**Age as at 31 December 2022 and nationality:**

84, French national

**First appointment:**

FNAM has been a member of the Board since 5 October 2009, represented by Jacques Sonnet since 22 October 2021

**Expiry of the current term of office:**

2024 (General Shareholders' Meeting approving the financial statements for the financial year ending 2023)

**Shares held at 31 December 2022\*:**

8,139,300 shares held by FNAM

**Involvement in Board committees:**

Mr. Sonnet does not sit on any of the Board committees.

**Main activity:**

FNAM Director

**Expertise - Experience - Other activities:**

n/a

**Offices held in 2022:**

**Offices within the FDJ Group:**

Permanent representative of FNAM, director of FDJ

**Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies** (*pursuant to the rules on the limitation of the number of offices set out in Articles L. 225-21 and L. 225-94-1 of the French Commercial Code and Articles 20.2 and 20.4 of the Afeq-Medef Code*):

**Listed French limited companies:**

n/a

**Unlisted French limited companies:**

n/a

**Listed foreign companies:**

n/a

**Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):**

n/a

**Offices expired within the last five years:**

n/a

\* Article 2.1 of the Rules of Procedure stipulates that: "With the exception of directors representing employees, directors representing employee shareholders, the member of the board representing the French State and members of the Board appointed upon proposal by the French State, each member of the Board must own at least 500 shares. Any director that does not own the requisite number of shares when appointed must acquire them within one year of being appointed".





## FABIENNE DULAC

### Age as at 31 December 2022 and nationality:

55, French national

### First appointment:

4 November 2019 (effective 21 November 2019)

### Expiry of the current term of office:

2023 (General Shareholders' Meeting approving the financial statements for the financial year ending 2022)

### Shares held at 31 December 2022\*:

500 shares

### Involvement in Board committees:

Since 21 November 2019, Ms. Dulac has been a member of the CSR and Responsible Gaming Committee, which she has chaired since 14 October 2020. She is also a permanent guest of the Governance, Nominations and Remuneration Committee.

### Main activity:

Deputy General Director of Orange and Chief Executive Officer of Orange France

### Expertise – Experience – Other activities:

Ms. Dulac holds a Master's degree in history, political science and modern literature, a DEA in political sociology (Sciences Po Paris) and is a graduate of the Stanford Executive Programme. Between 1993 and 1997, she was Head of Communication and Marketing at VTCOM. From 1997 to 1999, she was Head of Communications and the Multimedia division of France Telecom. In 1999, she joined Wanadoo and became Head of Business Development. In 2003, she held the functions of Head of Marketing of Internet Market Services. In 2005, Ms. Dulac became Director in charge of Sales and Online customer relations at Orange, then in 2011, Operational Director for the North of France until 2013, when she became Director in charge of Communication for the Group. Since 2015, she has been Chief Executive Officer of Orange France. She became Deputy General Director of Orange in 2018.

## Offices held in 2022:

### Offices within the FDJ Group:

Independent director at FDJ

### Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies

(pursuant to the rules on the limitation of the number of offices set out in Articles L. 225-21 and L. 225-94-1 of the French Commercial Code and Articles 20.2 and 20.4 of the Afep-Medef Code):

### Listed French limited companies:

- Director and member of the Audit Committee of L'Oréal, member of the Human Resources and Remuneration Committee of L'Oréal
- CEO of Orange France and Deputy General Director of Orange

### Unlisted French limited companies:

n/a

### Listed foreign companies:

n/a

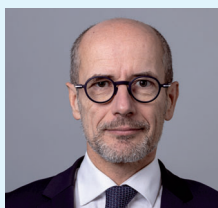
### Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):

Director of Willa

### Offices expired within the last five years:

n/a

\* Article 2.1 of the Rules of Procedure stipulates that: "With the exception of directors representing employees, directors representing employee shareholders, the member of the board representing the French State and members of the Board appointed upon proposal by the French State, each member of the Board must own at least 500 shares. Any director that does not own the requisite number of shares when appointed must acquire them within one year of being appointed".



**XAVIER GIRRE**

**Age as at 31 December 2022 and nationality:**

53, French national

**First appointment:**

17 October 2014

**Expiry of the current term of office:**

2026 (General Shareholders' Meeting approving the financial statements for the financial year ending 2025)

**Shares held at 31 December 2022\*:**

528 shares

**Involvement in Board committees:**

Since 21 November 2019, Mr. Girre has been Chairman of the Audit and Risks Committee.

**Main activity:**

Executive Director of EDF group in charge of the Finance Department

**Expertise - Experience - Other activities:**

Mr. Girre, a graduate from HEC (1990), holds a Master's degree in corporate law (1990), graduated from IEP Paris (1992) and is a former student of ENA (1995). He started his career at the Cour des Comptes from 1995 to 1999 as an auditor and later a conseiller référendaire. He joined the Veolia Environnement group in 1999, serving as task officer with the Chairman of Dalkia, before successively becoming the Audit Director of Veolia Environnement (2002-2004), Risk and Audit Director at Veolia Environnement (2004- 2007), member of the Management Committee of Veolia Environnement and Executive Vice-President Veolia Transport (2007-2011), then in 2011, Chief Financial Officer of Veolia Propreté and Managing Director of the Central Europe region. From 2011 to 2015, within the La Poste group, Mr. Girre worked as Executive Vice-President in charge of group finances. He also served as President of the Management Board of Xange Private Equity. Mr. Girre joined EDF group in 2015, where he has held the position of Executive Director for the group in charge of the group Finance Department since 2016.

**Offices held in 2022:**

**Offices within the FDJ Group:**

Independent director at FDJ

**Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies** (pursuant to the rules on the limitation of the number of offices set out in Articles L. 225-21 and L. 225-94-1 of the French Commercial Code and Articles 20.2 and 20.4 of the Afep-Medef Code):

**Listed French limited companies:**

n/a

**Unlisted French limited companies:**

- Chairman of the Supervisory Board of RTE
- Member of the Supervisory Board of Enedis<sup>(1)</sup>
- Director of EDF Renouvelables <sup>(1)</sup>

**Foreign companies:**

- Director of Edison

**Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):**

- Director and Chairman of the Audit Committee of EDF Energy Holding
- Chairman of the Board of Directors of EDF Trading UK <sup>(1)</sup>

**Offices expired within the last five years:**

- Member of the Management Committee of EDF Immo (until 2017)
- Permanent representative of EDF Immo within SOFILO (until 2017)
- Director of NNB Holding Company (until 2017)
- Chairman and CEO of Coentreprise de Transport d'Electricité (until 2021)
- Director of Dalkia (until 2021)
- Independent Director and Chairman of the Audit Committee of CNIM (until 2022)

(1) Offices held in Enedis, EDF Renouvelables and EDF Trading only count for one office (in accordance with paragraph 3 of Article L. 225-21 of the French Commercial Code), because those companies, whose securities are not admitted to trading on a regulated market, are controlled within the meaning of Article L. 233-16 of the French Commercial Code by the same company, namely EDF.

\* Article 2.1 of the Rules of Procedure stipulates that: "With the exception of directors representing employees, directors representing employee shareholders, the member of the board representing the French State and members of the Board appointed upon proposal by the French State, each member of the Board must own at least 500 shares. Any director that does not own the requisite number of shares when appointed must acquire them within one year of being appointed".



## FRANÇOISE GRI

### Age as at 31 December 2022 and nationality:

65, French national

### First appointment:

4 November 2019, co-optation on 16 December 2020 for the remaining term of office of Ms. Debon

### Expiry of the current term of office:

2023 (General Shareholders' Meeting approving the financial statements for the financial year ending 2022)

### Shares held at 31 December 2022\*:

650

### Involvement in Board committees:

Since 16 December 2020, Ms. Gri has been a member of the Governance, Nominations and Remuneration Committee.

### Main activity:

Company director

### Expertise – Experience – Other activities:

Ms. Gri is an engineer in computer science and applied mathematics, and a graduate of École nationale supérieure d'ingénieurs de Grenoble (ENSIMAG).

After joining IBM in 1981, Ms. Gri held various positions there before serving as CEO of IBM France from 2001 to 2007. She then joined Manpower group from 2007 to 2012, as Chairman France, then Chairman France and Southern Europe. From 2013 to 2014, Françoise Gri was Managing Director of the Pierre et Vacances Center Parcs group, before creating a consulting activity.

### Offices held in 2022:

#### Offices within the FDJ Group:

Independent director at FDJ

**Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies** (pursuant to the rules on the limitation of the number of offices set out in Articles L. 225-21 and L. 225-94-1 of the French Commercial Code and Articles 20.2 and 20.4 of the Afep-Medef Code):

#### Listed French limited companies:

- Director of Crédit Agricole, member of the Audit, Remuneration, Strategy and CSR Committees
- Lead Director and Vice-Chairwoman of the Board of Directors of Edenred; Chair of the Remuneration and Nomination Committee

#### Unlisted French limited companies:

- Member of the Board of Directors of CACIB (Crédit Agricole Investment Bank)
- Director of the company Berger-Levrault

#### Listed foreign public limited companies:

- Director of WNS (Worldwide business process management company)

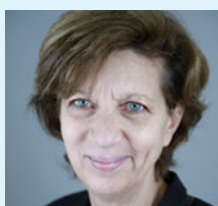
#### Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):

Chairman of the Supervisory Board of INSEEC-U

#### Offices expired within the last five years:

Member of the High Committee on Corporate Governance (2013 to 2019)

\* Article 2.1 of the Rules of Procedure stipulates that: "With the exception of directors representing employees, directors representing employee shareholders, the member of the board representing the French State and members of the Board appointed upon proposal by the French State, each member of the Board must own at least 500 shares. Any director that does not own the requisite number of shares when appointed must acquire them within one year of being appointed".



**CORINNE LEJBOWICZ**

**Age as at 31 December 2022 and nationality:**

62, French national

**First appointment:**

4 November 2019 (effective 21 November 2019)

**Expiry of the current term of office:**

2023 (General Shareholders' Meeting approving the financial statements for the financial year ending 2022)

**Shares held at 31 December 2022\*:**

500 shares

**Involvement in Board committees:**

Since 21 November 2019, Ms. Lejbowicz has been a member of the Audit and Risks Committee.

**Main activity:**

Company director

**Expertise – Experience – Other activities:**

Ms. Lejbowicz is a graduate from ESCP Europe and of Institut d'Etudes Politiques (IEP) in Paris. She started her career in 1986 as Marketing and Export Director at Nemo, a design furniture start-up. From 1987 to 1994, she occupied commercial functions, then worked as General Director at TBWA. In 1994, she joined Infogrammes, and participated in the launch of the first French Internet service provider. From 1996 to 1998, she became project manager of the high-speed internet access project at Numericable (Vivendi group). In 1998, she was appointed as director in charge of strategy and new projects at AOL France. In 2001, she served as Strategic Marketing Director at the Internet Department of the holding company of Vivendi group. In 2005, she joined the first independent French operator of search engines, comparators and shopping guides online: LeGuide.com. First, she served as Deputy Director, then as Chief Executive Officer and finally as Chairwoman and CEO of the company between 2007 and 2012. From 2013 to 2015, she was Head of Strategy and Director of Minutebuzz. From 2015 to 2018, she served as General Director of PrestaShop. Ms. Lejbowicz has also been a mentor at Moovjee, an association promoting entrepreneurship by young people, since 2011. She has been a member of the Board of Directors of the Ares group, the leading player in the field of integration through economic activity in the Ile-de-France region, since 2020. Since July 2021 she has been Chairwoman of Qwant, a French search engine.

**Offices held in 2022:**

**Offices within the FDJ Group:**

Independent director at FDJ

**Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies** (pursuant to the rules on the limitation of the number of offices set out in Articles L. 225-21 and L. 225-94-1 of the French Commercial Code and Articles 20.2 and 20.4 of the Afep-Medef Code):

**Listed French limited companies:**

n/a

**Unlisted French limited companies:**

- Director and member of the Strategy and Investment Committee of the La Poste group
- Director of the Ares group

**Foreign companies:**

n/a

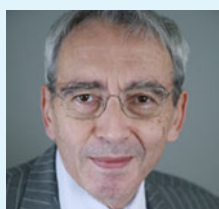
**Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):**

- Director of Bird Office
- Chairwoman of Qwant
- Director Ares group

**Offices expired within the last five years:**

- Director of Educlever (until 2017)
- Chief Executive Officer of PrestaShop (until 2018)
- Director of Lengow SAS (until 2021)
- Director of Agriconomie.com (until 2022)

\* Article 2.1 of the Rules of Procedure stipulates that: "With the exception of directors representing employees, directors representing employee shareholders, the member of the board representing the French State and members of the Board appointed upon proposal by the French State, each member of the Board must own at least 500 shares. Any director that does not own the requisite number of shares when appointed must acquire them within one year of being appointed".



## PIERRE PRINGUET

### Age as at 31 December 2022 and nationality:

72, French national

### First appointment:

4 November 2019 (effective 21 November 2019)

### Expiry of the current term of office:

2023 (General Shareholders' Meeting approving the financial statements for the financial year ending 2022)

### Shares held at 31 December 2022\*:

1,011 shares

### Involvement in Board committees:

Since 21 November 2019, Mr. Pringuet has been a member of the Audit and Risks Committee and Chairman of the Governance, Nominations and Remuneration Committee. He was appointed Lead Director of the Company by the Board of Directors of 16 December 2020.

### Main activity:

Company director

### Expertise – Experience – Other activities:

Mr. Pringuet is a graduate of the Ecole polytechnique and the Ecole des Mines. He started his career in the French civil service from 1976 to 1987, where he held various positions at the Ministry of Industry, served within ministerial cabinets under Michel Rocard (Ministry of Planning, then Ministry of Agriculture) and became Director of Agricultural and Food Industries at the Ministry of Agriculture. He joined Pernod Ricard group in 1987 as Development Director, before successively becoming General Director SEGM, President-General Director for Europe, Co-Director General, Deputy General Director and General Director (from 2000 to 2015).

## Offices held in 2022:

### Offices within the FDJ Group:

Independent director at FDJ

**Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies** (pursuant to the rules on the limitation of the number of offices set out in Articles L. 225-21 and L. 225-94-1 of the French Commercial Code and Articles 20.2 and 20.4 of the Afep-Medef Code):

### Listed French limited companies:

n/a

### Unlisted French limited companies:

n/a

### Listed foreign companies:

n/a

### Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):

- Chairman of the association MichelROCARD.org
- Chairman of the Foundation ParisTech

### Offices expired within the last five years:

- Director and Vice-Chairman of the Board of Directors of Pernod Ricard (until 2019)
- President of Association française des entreprises privées (Afep – French Association of Private Enterprises) (until 2017)
- Director of Iliad (until July 2020)
- Director of Avril Gestion (until June 2020)
- President of Amicale du Corps des Mines (January 2021)
- Director of Vallourec (until July 2021)
- Director of Cap Gemini (until May 2021)

\* Article 2.1 of the Rules of Procedure stipulates that: "With the exception of directors representing employees, directors representing employee shareholders, the member of the board representing the French State and members of the Board appointed upon proposal by the French State, each member of the Board must own at least 500 shares. Any director that does not own the requisite number of shares when appointed must acquire them within one year of being appointed".



**FLORENCE BARJOU**

Permanent representative of Predica

**Age as at 31 December 2022 and nationality:**

50, French national

**First appointment by Predica:**

18 June 2020 Ms. Barjou has been the permanent representative of Predica since 1 March 2022

**Expiry of the current term of office:**

2024 (General Shareholders' Meeting approving the financial statements for the financial year ending 2023)

**Shares held at 31 December 2022\*:**

10,183,592 shares held by Predica

**Involvement in Board committees:**

Since 29 July 2020, Predica has been a member of the Audit and Risks Committee.

**Main activity:**

Chief Investment Officer at Crédit Agricole Assurances

**Expertise – Experience – Other activities:**

Ms. Barjou graduated from the University of Paris Dauphine and holds a doctorate in economic science (2000) from the University of Nanterre. She began her career in the Economic research department of BNP's investment banking arm. She joined Lyxor in 2006 as Global Macro Strategist and Portfolio Manager. She was subsequently named head of diversified management in 2013, followed by deputy head of the Absolute Performance & Solutions division in 2014 and Managing Director, deputy CIO. In 2020, Ms. Barjou was promoted to Chief Investment Officer of Lyxor.

**Offices held in 2022:**

**Offices within the FDJ Group:**

Permanent representative of Predica, independent director at FDJ

**Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies** (pursuant to the rules on the limitation of the number of offices set out in Articles L. 225-21 and L. 225-94-1 of the French Commercial Code and Articles 20.2 and 20.4 of the Afep-Medef Code):

**Listed French limited companies:**

- Permanent representative of Predica on the Board of Directors of Korian, Member of the Investment Committee and Audit Committee.

**Unlisted French limited companies:**

- Director and Chairwoman, on her own behalf, of PrediRungis SAS
- Director, on her own behalf, of Semmaris SA
- Director, on her own behalf, of Cassini SAS and member of the Remuneration Committee

**Unlisted foreign companies:**

- Director of CA VITA Spa Italie

**Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):**

n/a

**Offices expired within the last five years:**

n/a

\* Article 2.1 of the Rules of Procedure stipulates that: "With the exception of directors representing employees, directors representing employee shareholders, the member of the board representing the French State and members of the Board appointed upon proposal by the French State, each member of the Board must own at least 500 shares. Any director that does not own the requisite number of shares when appointed must acquire them within one year of being appointed".

Director representing the French State



**CHARLES SARRAZIN**

**Age as at 31 December 2022**

**and nationality:**

48, French national

**First appointment:**

9 March 2020

**Expiry of the current term of office:**

2026

**Involvement in Board committees:**

Mr. Sarrazin is a member of the Audit and Risks Committee and the Governance, Nominations and Remuneration Committee.

**Main activity:**

Representative of the French State, Director of Services and Finance Investments, French Investment Management Agency, Ministry of Economy and Finance

**Expertise – Experience – Other activities:**

Business financing  
Corporate governance  
Economy and finance

**Offices held in 2022:**

**Offices within the FDJ Group:**

Director representing the French State

**Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies** (pursuant to the rules on the limitation of the number of offices set out in Articles L. 225-21 and L. 225-94-1 of the French Commercial Code and Articles 20.2 and 20.4 of the Afep-Medef Code):

**Listed French limited companies:**

n/a

**Unlisted French limited companies:**

- Director representing the French State on the Board of Directors of La Poste, Chairman of the Audit Committee
- Director representing the French State on the Supervisory Board of Arte France, Chairman of the Audit Committee
- Director representing the French State on the Board of Directors of France Télévisions
- Director representing the French State on the Board of Directors of Bpifrance Participations

**Foreign companies:**

n/a

**Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):**

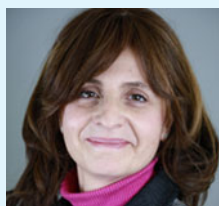
- Director representing the French State on the Board of Directors of Bpifrance Investissement (SAS)

**Offices expired within the last five years:**

- Director representing the French State on the Board of Directors of CNP Assurances
- Director representing the French State on the Board of Directors of Bpifrance SA
- Director representing the French State on the Board of Directors of France Télévisions

\* Article 2.1 of the Rules of Procedure stipulates that: "With the exception of directors representing employees, directors representing employee shareholders, the member of the board representing the French State and members of the Board appointed upon proposal by the French State, each member of the Board must own at least 500 shares. Any director that does not own the requisite number of shares when appointed must acquire them within one year of being appointed".

Members appointed by the General Meeting on the proposal of the French State



**GHISLAINE DOUKHAN**

**Age as at 31 December 2022 and nationality:**

55, French national

**First appointment:**

2 February 2017

**Expiry of the current term of office:**

2026 (General Shareholders' Meeting approving the financial statements for the financial year ending 2025)

**Involvement in Board committees:**

Since 21 November 2019, Ms. Doukhan has been a member of the Audit and Risks Committee.

**Main activity:**

CEO of Safran Power Units

**Expertise – Experience – Other activities:**

Ms. Doukhan graduated from HEC (École des hautes études commerciales) in 1991. She started her career at Snecma, within the International Affairs department (1991-2000), before joining the Production Department as Treasury Department Supervisor (2000-2004), then as Director of the Testing division within the Technical Department (2004-2007). She served as Director of High-Power Engine Programmes at the Civilian Engines division (2007-2010), then as Director of the Services and Spare Parts division (2010-2015). She joined Safran in 2015 and became Director of Safran Analytics, a new entity dedicated to value creation based on data.

Since 1 July 2021, she has been CEO of Safran Power Units and member of the Executive Committee of Safran Helicopter Engines.

**Offices held in 2022:**

**Offices within the FDJ Group:**

Director of FDJ appointed by the General Meeting on the proposal of the French State

**Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies** (*pursuant to the rules on the limitation of the number of offices set out in Articles L. 225-21 and L. 225-94-1 of the French Commercial Code and Articles 20.2 and 20.4 of the Afep-Medef Code*):

**Listed French limited companies:**

- Independent director of Accor Acquisition Company (AAC)
- Director of ACA (Aéroports de la Côte d'Azur)

**Unlisted French limited companies:**

- CEO of Safran Power Units
- Member of the Executive Committee of Safran Helicopter Engines

**Foreign companies:**

n/a

**Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):**

n/a

**Offices expired within the last five years:**

n/a

\* Article 2.1 of the Rules of Procedure stipulates that: "With the exception of directors representing employees, directors representing employee shareholders, the member of the board representing the French State and members of the Board appointed upon proposal by the French State, each member of the Board must own at least 500 shares. Any director that does not own the requisite number of shares when appointed must acquire them within one year of being appointed".





## DIDIER TRUTT

### Age as at 31 December 2022 and nationality:

62, French national

### First appointment:

17 October 2014

### Expiry of the current term of office:

2026 (General Shareholders' Meeting approving the financial statements for the financial year ending 2025)

### Involvement in Board committees:

Since 21 November 2019, Mr Trutt has been a member of the CSR and Responsible Gaming Committee.

### Main activity:

Chairman and Chief Executive Officer of IN group

### Expertise – Experience – Other activities:

Mr. Trutt was appointed Chief Executive Officer of IN group (previously Imprimerie Nationale) in September 2009 and his appointment was renewed in July 2020. His mandate at the head of IN group has been acclaimed given his success in transforming the company through digital transformation, return to profitability and expansion of international activities. Having graduated as an engineer (École nationale d'ingénieurs de Saint-Etienne), Didier Trutt joined Thomson group in 1984, within which he spent a significant amount of time working abroad, particularly in Asia. He is one of the key players in the transformation of the company from analogue to digital technology.

## Offices held in 2022:

### Offices within the FDJ Group:

Director of FDJ appointed by the General Meeting on the proposal of the French State

**Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies** (pursuant to the rules on the limitation of the number of offices set out in Articles L. 225-21 and L. 225-94-1 of the French Commercial Code and Articles 20.2 and 20.4 of the Afep-Medef Code):

### Listed French limited companies:

n/a

### Unlisted French limited companies:

– Chairman and Chief Executive Officer of IN group

### Foreign companies:

n/a

### Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):

– Director representing the French State, member of the Economic and Strategic Commission at RATP  
– French Foreign Trade Advisor

### Offices expired within the last five years:

n/a

\* Article 2.1 of the Rules of Procedure stipulates that: "With the exception of directors representing employees, directors representing employee shareholders, the member of the board representing the French State and members of the Board appointed upon proposal by the French State, each member of the Board must own at least 500 shares. Any director that does not own the requisite number of shares when appointed must acquire them within one year of being appointed".

Directors representing employees



**AGNÈS LYON-CAEN**

**Age as at 31 December 2022 and nationality:**

53, French national

**First appointment:**

12 February 2018

**Expiry of the current term of office:**

2024 (General Shareholders' Meeting approving the financial statements for the financial year ending 2023)\*

**Involvement in Board committees:**

Since 19 December 2019, Ms. Lyon-Caen has been a member of the Audit and Risks Committee and the Governance, Nominations and Remuneration Committee.

**Main activity:**

Project Manager, Governance, Performance and Compliance, FDJ

**Expertise – Experience – Other activities:**

Information system infrastructure

**Offices held in 2022:**

**Offices within the FDJ Group:**

Director of FDJ representing employees

**Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies** (*pursuant to the rules on the limitation of the number of offices set out in Articles L. 225-21 and L. 225-94-1 of the French Commercial Code and Articles 20.2 and 20.4 of the Afep-Medef Code*):

**Listed French limited companies:**

n/a

**Unlisted French limited companies:**

n/a

**Listed foreign companies:**

n/a

**Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):**

n/a

**Offices expired within the last five years:**

n/a

\* In application of Article 13.1 of the Articles of Association, the candidate elected by the employees as director representing employees in the elections to be held at the end of 2023 will take office at the end of the 2024 General Meeting called to approve the 2023 financial statements.



**PHILIPPE PIRANI**

**Age as at 31 December 2022 and nationality:**

61, French national

**First appointment:**

1 June 1999

**Expiry of the current term of office:**

2024 (General Shareholders' Meeting approving the financial statements for the financial year ending 2023)\*

**Involvement in Board committees:**

Since 19 December 2019, Mr. Pirani has been a member of the CSR and Responsible Gaming Committee.

**Main activity:**

Qualification Integration Officer at FDJ

**Expertise - Experience - Other activities:**

Information technology. Point of sales. Employee savings

**Offices held in 2022:**

**Offices within the FDJ Group:**

Director of FDJ representing employees

**Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies** (pursuant to the rules on the limitation of the number of offices set out in Articles L. 225-21 and L. 225-94-1 of the French Commercial Code and Articles 20.2 and 20.4 of the Afep-Medef Code):

**Listed French limited companies:**

n/a

**Unlisted French limited companies:**

n/a

**Listed foreign companies:**

n/a

**Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):**

n/a

**Offices expired within the last five years:**

n/a

\* In application of Article 13.1 of the Articles of Association, the candidate elected by the employees as director representing employees in the elections to be held at the end of 2023 will take office at the end of the 2024 General Meeting called to approve the 2023 financial statements.

Director representing employee shareholders



**DAVID CHIANESE**

**Age as at 31 December 2022**

**and nationality:**

53, French national

**First appointment:**

18 June 2020

**Expiry of the current term of office:**

2024 (General Shareholders' Meeting approving the financial statements for the financial year ending 2023)

**Involvement in Board committees:**

Since 16 December 2020, Mr. Chianese has been a member of the Audit and Risks Committee.

**Main activity:**

Head of Back Office Operations, FDJ

**Expertise – Experience – Other activities:**

May 2008 to November 2019: membership of the Board of Directors of FDJ, as secretary of the Central Works Council (CCE)

**Offices held in 2022:**

**Offices within the FDJ Group:**

Director of FDJ representing employee shareholders

**Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies** (pursuant to the rules on the limitation of the number of offices set out in Articles L. 225-21 and L. 225-94-1 of the French Commercial Code and Articles 20.2 and 20.4 of the Afep-Medef Code):

**Listed French limited companies:**

n/a

**Unlisted French limited companies:**

n/a

**Listed foreign companies:**

n/a

**Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):**

Chairman of the Supervisory Board of the Fund Actionnariat Group FDJ Invest

**Offices expired within the last five years:**

n/a

## Non-voting member



## PHILIPPE LAZARE

**Age as at 31 December 2022 and nationality:**

66, French national

**First appointment:**

Non-voting member since 8 June 2022

**Expiry of the current term of office:**

8 June 2023 (the office of non-voting member has a one-year renewable term)

**Involvement in Board committees:**

Since 8 June 2022, Mr. Lazare has been a member of the Governance, Nominations and Remuneration Committee.

**Main activity:**

Company director

**Expertise – Experience – Other activities:**

Mr. Lazare graduated from the Ecole Supérieure d'Architecture in Paris-La Défense before beginning his career in 1983 within the Purchasing department of PSA group. In 1990, he joined Sextant Avionique group as Director of the industrial site at Châtelleraut then in 1994 he joined the Executive Committee of Air France group in charge of Air France Industrie, Air France Maintenance and Servair. In 1998, he was appointed Chief Executive Officer of Barrière group, then from 2000 to 2002, Chairman and CEO of Eurotunnel group. In 2003, he joined the Executive Committee of La Poste group, in charge of the Purchasing department, the real estate arm Post Immo and the post office network. In 2006, he was appointed director of Ingenico group and Chairman of the Audit Committee. In 2007, he was appointed Chief Executive of the group, before serving as its Chairman and Chief Executive Officer until November 2018.

**Offices held in 2022:****Offices within the FDJ Group:**

Non-voting member of FDJ

**Offices outside the FDJ Group in French limited companies (listed or unlisted) and in listed foreign companies** (pursuant to the rules on the limitation of the number of offices set out in Articles L. 225-21 and L. 225-94-1 of the French Commercial Code and Articles 20.2 and 20.4 of the Afep-Medef Code):

**Listed French limited companies:**

n/a

**Unlisted French limited companies:**

n/a

**Listed foreign companies:**

n/a

**Offices outside the FDJ Group in other types of companies and other groupings (French and foreign):**

- Member of the High Committee on Corporate Governance
- Chairman of the Strategy and Supervisory Committee of Normandy Hadrontherapy (SAS)
- Chairman of Versantur (SAS)
- Member of the Supervisory Committee of Vasgos (SAS)

**Offices expired within the last five years:**

- Independent director and member of the Audit Committee of Bureau Veritas (until June 2022)
- Chairman and CEO of Ingenico (until November 2018)

# Summary of the position of the La Française des Jeux group in 2022 and key figures

## Key figures

<p><b>REVENUE</b></p> <p><b>€2,461m</b></p> <p>+9% vs 2021</p>	<p><b>STAKES</b></p> <p><b>€20,618m</b></p> <p>+9% vs 2021</p>	<p><b>RECURRING EBITDA<sup>(1)</sup></b></p> <p><b>€590m</b></p> <p>+13% vs 2021</p> <p><b>Margin of 24.0%</b></p> <p>+90 bp vs 2021</p>	<p><b>FREE CASH FLOW<sup>(2)</sup></b></p> <p><b>€545m</b></p> <p>+10% vs 2021</p>	<p><b>NET PROFIT</b></p> <p><b>€308m</b></p> <p>+5% vs 2021</p>
<p><b>RECURRING EBITDA-TO-FREE CASH FLOW CONVERSION RATE</b></p> <p><b>92%</b></p>		<p><b>NET CASH SURPLUS</b></p> <p><b>€968m</b></p>	<p><b>DIVIDEND<sup>(3)</sup></b></p> <p><b>€1.37 per share</b></p> <p>+10% vs 2021</p>	

(1) Recurring EBITDA: recurring operating profit adjusted for depreciation and amortisation expense.

(2) Free cash flow: Recurring EBITDA + change in working capital – Investments in property, plant and equipment and intangible assets; adjusted for calendar effects on gaming working capital and unclaimed prizes.

(3) Dividend proposed to the General Meeting of 27 April 2023.

## Group results

In millions of euros	31.12.2022	31.12.2021	Change 12.2022 vs 12.2021	
Stakes	20,618.0	18,975.6	+1,642.4	+8.7%
Gross gaming revenue (GGR)	6,525.6	6,004.5	+521.1	+8.7%
Net gaming revenue (NGR)	2,388.4	2,202.1	+186.2	+8.5%
<b>Revenue</b>	<b>2,461.1</b>	<b>2,255.7</b>	<b>+205.4</b>	<b>+9.1%</b>
<b>Recurring operating profit</b>	<b>459.2</b>	<b>393.2</b>	<b>+65.9</b>	<b>+16.8%</b>
Current EBITDA	590.1	521.8	+68.1	+13.1%
Operating profit	448.8	391.8	+57.0	+14.6%
Net financial income/(expense)	-28.7	20.8	-49.5	n/a
Share of net income from joint ventures	1.1	4.1	-3.0	n/a
Income tax expense	113.3	122.5	-9.1	-7.5%
<b>Net profit</b>	<b>307.9</b>	<b>294.2</b>	<b>+13.7</b>	<b>+4.7%</b>

GGR: difference between stakes and player payout.

NGR: the FDJ Group's remuneration from gaming, i.e. GGR less public levies on games.

Recurring EBITDA: recurring operating profit adjusted for depreciation and amortisation expense.

## Stakes and revenue

In millions of euros	31.12.2022	31.12.2021	Change 12.2022 vs 12.2021
Stakes*	20,618.0	18,975.6	+8.7%
Attributable to lottery	16,219.3	14,726.3	+10.1%
Instant games	9,889.7	8,982.4	+10.1%
Draw games	6,329.6	5,744.0	+10.2%
Attributable to sports betting	4,372.8	4,215.7	+3.7%
Offline stakes	18,098.0	16,803.1	+7.7%
Online stakes	2,519.9	2,172.5	+16.0%

\* Stakes reflect wagers by players, and do not constitute the revenue of the FDJ Group.

Stakes recorded by FDJ in 2022 amounted to €20.6 billion, up 8.7% compared with 2021.

They were up across all product ranges and all sales channels.

- The 10.1% increase in lottery stakes to €14,219 million is attributable to both instant games and draw games:
  - stakes on instant games were €9,890 million, up 10.1%. This performance was driven by promotional activities, especially the launches and relaunches of games such as Cash, x10 and x20, and As de Cœur;
  - stakes on draw games were €6,330 million, up 10.2%. This growth was attributable notably to the attractiveness of Loto and Euromillions, with a significant number of large jackpots;
  - online lottery stakes increased by 16% to nearly €1,802 million, i.e. more than 12% of lottery stakes. This performance was attributable mainly to the increase in the number of players, who numbered nearly 5 million at the year-end, a number that has doubled in three years, and two-thirds of whom also play at points of sale.
- For sports betting, the year had two contrasting phases, with the first half not as good as the same period in 2021 which was boosted by the UEFA Euro 2020 championships, before a rebound that began when European football competitions resumed in August and September, and intensified at the end of the year with the FIFA Football World Cup. Over the year, sports betting stakes increased by 3.7% to €4,373 million.
- Stakes via the retail distribution network, comprising around 30,000 points of sale, were up 7.7% at €18.1 billion. The momentum was driven by high traffic, reflecting both the attachment of consumers to this local network, which the Group is helping to transform and diversify,

and the attractiveness of FDJ's gaming offer, which is a major driver of traffic. After two years of very strong growth, with digital stakes doubling between 2019 and 2021, accelerated by changes in behaviour caused by the health crisis, the growth in digital stakes is returning to normal. In 2022, they exceeded €2.5 billion, up 16% from 2021, representing more than 12% of total stakes.

Player payout was €14,094 million (+8.7%), and the payout ratio was stable at 68.4%. Gross gaming revenue (GGR, i.e. stakes less winnings) was €6,526 million (+8.7%).

Net gaming revenue (NGR, i.e. GGR less public levies on games) represents FDJ Group's remuneration on its gaming activities. After deducting public levies of €4,147 million (+8.7%), NGR came to €2,388 million (+8.5%). After taking account of €73 million in revenue from other activities, Group revenue came to €2,461 million, an increase of 9.1% compared to 2021.

## RESULTS BY BUSINESS UNIT

The Group's organisation is based on three operating segments: two Business Units (BUs), Lottery, and Sports betting and online gaming open to competition<sup>(1)</sup>, and the adjacent activities, also known as the Acceleration Business Units (ABU), namely International, Payment & Services and Entertainment, with cross-cutting support functions (notably customer, distribution and information systems). The holding company mainly includes overheads.

The contribution margin is one of the key performance indicators for these segments. It is the difference between segment revenue and cost of sales (including PoS commissions), and the marketing and communication expenses (excluding depreciation and amortisation) allocated to them.

(1) Online gaming excluding lottery. In France, authorised online gaming open to competition are sports betting, horse-race betting and poker.

## SUMMARY OF THE POSITION OF THE LA FRANÇAISE DES JEUX GROUP IN 2022 AND KEY FIGURES

In millions of euros	31.12.2022						
	Lottery BU	Sports betting and online gaming open to competition BU	Adjacent activities	Holding	Total before dep./ amort.	Dep./ amort.	Group total
Stakes	16,219	4,373	26	0	20,618		20,618
Gross gaming revenue (GGR)	5,551	973	0	0	6,524		6,524
Net gaming revenue (NGR)	1,912	467	10	0	2,388		2,388
<b>Revenue</b>	<b>1,916</b>	<b>467</b>	<b>78</b>	<b>0</b>	<b>2,461</b>		<b>2,461</b>
Cost of sales	-1,033	-235	-21	0	-1,289	-41	-1,330
Marketing and communication expenses	-174	-115	-77	-37	-403	-58	-461
<b>Contribution margin</b>	<b>709</b>	<b>117</b>	<b>-20</b>	<b>-37</b>	<b>770</b>	<b>-99</b>	<b>671</b>
General and administrative expenses & Other operating income and expenses				-180	-180	-32	-211
<b>Recurring EBITDA</b>					<b>590</b>		
Depreciation and amortisation						-131	
<b>RECURRING OPERATING PROFIT</b>							<b>459</b>

In millions of euros	31.12.2021						
	Lottery BU	Sports betting and online gaming open to competition BU	Adjacent activities	Holding	Total before dep./ amort.	Dep./ amort.	Group total
Stakes	14,726	4,216	33	0	18,976		18,976
Gross gaming revenue (GGR)	5,037	966	1	0	6,004		6,004
Net gaming revenue (NGR)	1,724	464	14	0	2,202		2,202
<b>Revenue</b>	<b>1,728</b>	<b>464</b>	<b>63</b>	<b>0</b>	<b>2,256</b>		<b>2,256</b>
Cost of sales	-949	-234	-9	0	-1,192	-41	-1,233
Marketing and communication expenses	-159	-109	-56	-35	-360	-55	-415
<b>Contribution margin</b>	<b>621</b>	<b>121</b>	<b>-2</b>	<b>-35</b>	<b>704</b>	<b>-96</b>	<b>608</b>
General and administrative expenses & Other operating income and expenses				-182	-182	-33	-215
<b>Recurring EBITDA</b>					<b>522</b>		
Depreciation and amortisation						-129	
<b>RECURRING OPERATING PROFIT</b>							<b>393</b>

### LOTTERY

Lottery games performed well, with revenue rising by 10.9% to €1,916 million on the back of a 10.1% increase in stakes. This performance was attributable both to draw games and instant games.

- Cost of sales amounted to €1,033 million (+8.9%), mainly comprising retailer remuneration.

- Marketing and communication expenses were €174 million, the increase of 9.7% reflecting development costs for the gaming and service offer, especially online.

The contribution margin for lottery games was €709 million. The margin on revenue was 37.0%, higher than the figure of 35.9% for 2021.



## SPORTS BETTING AND ONLINE GAMING OPEN TO COMPETITION

Revenue for sports betting and online gaming open to competition was €467 million, 0.6% higher than in 2021, on the back of a 3.7% rise in stakes to €4,373 million. The player payout ratio was 77.7%, up from 77.1% in 2021; this level remains below the upper end of regulatory limits.

- Cost of sales was virtually unchanged at €235 million. It mainly reflects the trend in remuneration for the point-of-sale network.
- Marketing and communication expenses were €115 million. The increase of 5.2% is attributable to the development of the range.

The contribution margin on sports betting was €117 million. The margin on revenue was 25.1%, compared with 26.1% in 2021.

## Recurring EBITDA

Cost of sales was €1,330 million (+7.9%). This includes €965 million (+7.0%) of commissions paid to retailers, which are correlated with the increase in PoS stakes. The increase of €33 million in other cost of sales of €33 million (+10.1%) reflects the resumption of promotional activities following the temporary reduction in 2021.

Marketing and communication expenses include advertising and offer design costs, as well as the IT costs related to the development and operation of games and services. The total of €461 million was up 11.2% thanks to strategic spending on the development of the product range, particularly for online products (game design and IT, customer service, etc.), whereas

## ADJACENT ACTIVITIES AND HOLDING COMPANY

Adjacent activities (International, Payment & Services and Entertainment) recorded revenue of €78 million. This represents an increase of €14 million on 2021, half of which attributable to the consolidation of Aleda and L'Addition for several months of the year, and the remainder to organic growth in the International and Payment & Services businesses. The negative contribution margin of €20 million is attributable mainly to activities in the United Kingdom, where measures are being taken to improve profitability.

Holding company costs amounted to €216 million in the year ended 31 December 2022, virtually unchanged compared with the year ended 31 December 2021 (down €2 million).

the Group's advertising spend remained steady at 15% of gross gaming revenue.

Administrative and general expenses mainly include personnel and operating expenses for central functions, as well as building and IT infrastructure costs. The total remained steady at €200 million.

The Group's recurring operating profit accordingly amounted to €459 million, an increase of 16.8%. At €131 million, net depreciation and amortisation expense was stable.

Recurring EBITDA was €590 million, up 13.1%. The EBITDA margin was 24.0%, higher than the figure of 23.1% for 2021.

## Net profit

In 2022, non-recurring income and expenses produced a net expense of €10.4 million, the majority of which comprised costs in relation to mergers and acquisitions.

In 2021, non-recurring operating expenses amounted to €1.5 million and mainly included the reversal of an unused provision following the final judgement of the Court of Cassation in favour of FDJ in the proceedings brought by broker-agents, and impairments of Sporting Group assets.

Operating profit was €448.8 million, an increase of 14.6% on the €391.8 million recorded in 2021.

The change in net financial income and expense (2022: net expense of €28.7 million; 2021 net income of €20.8 million) was mainly attributable to falls in the financial markets,

in contrast to their rebound in 2021, when the Group also enjoyed significant capital gains on innovation funds.

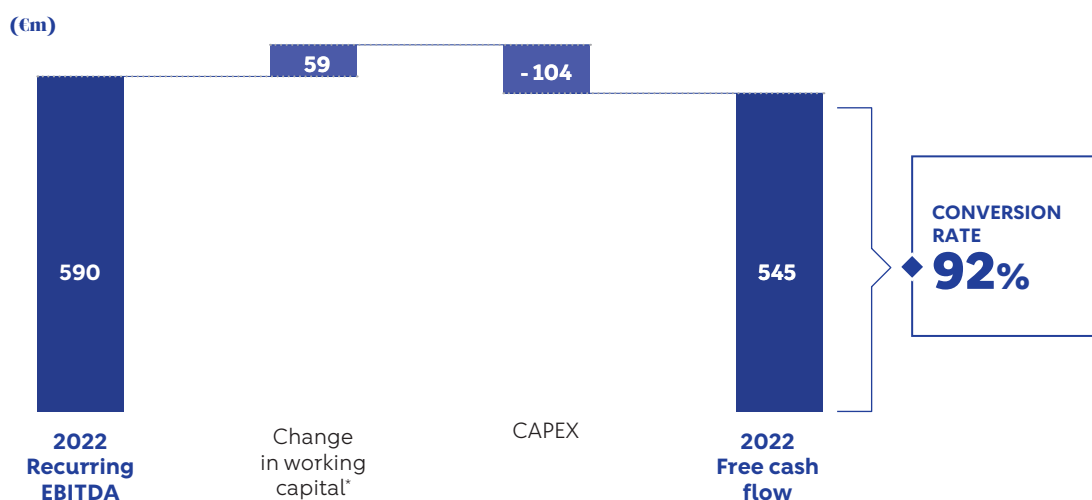
- The Group has invested in dedicated assets, the underlying bonds for which mature in 2024 and/or 2025, when they will be redeemed at their nominal value and the asset values will then return to their original amounts.
- Despite a difficult environment for technology stocks, the innovation funds in which FDJ has invested continue to perform strongly.

Tax expense amounted to €113.3 million, representing an effective rate of 27.0%.

Consolidated net profit was €307.9 million, up 4.7% from the €294.2 million recorded in 2021.

## EBITDA to cash conversion rate and net cash surplus

### ◆ Recurring EBITDA-to-free cash flow<sup>(1)</sup> conversion rate of 92%



\* Adjusted for calendar effects on gaming working capital and unclaimed prizes.

The Group's tangible and intangible investments totalled €104 million, above the €76 million invested in 2021. They mainly concerned IT and back office developments, and point-of-sale gaming terminals.

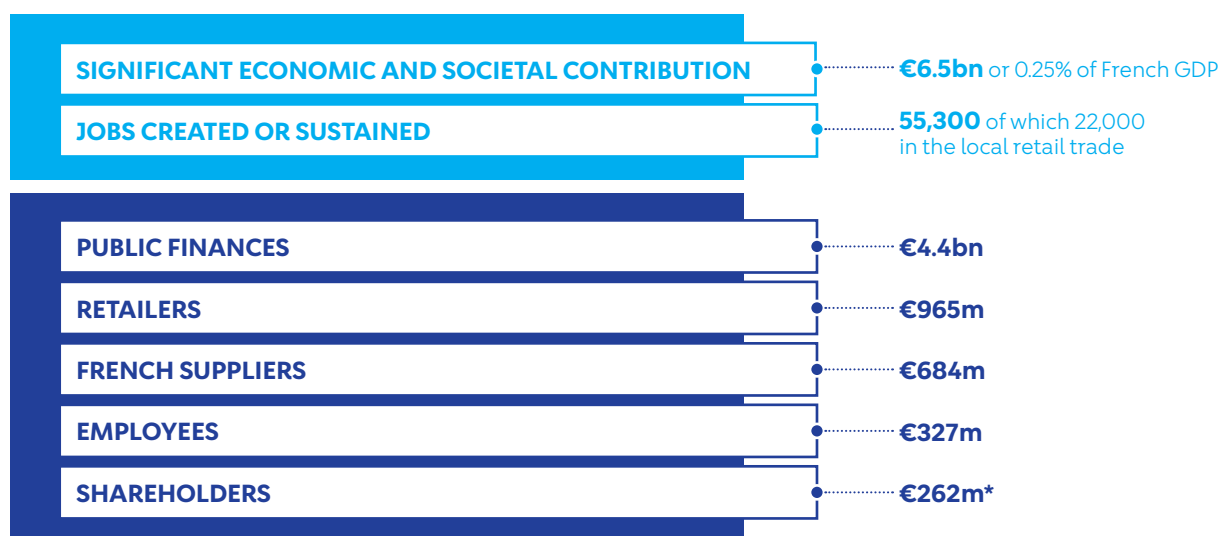
Acquisitions of securities, 95% of L'Addition and 100% of Aleda, represented €43 million, taking into account the cash of the acquired companies.

The normative change in operating working capital surplus (adjusted for calendar impacts and unclaimed prizes) was €59 million. As such, on the basis of recurring EBITDA of €590 million, free cash flow came to €545 million, up from €495 million in 2021, with a recurring EBITDA-to-cash conversion rate of 92%.

At the end of December 2022:

- the Group's equity amounted to €925 million on a balance sheet total of €3 316 million;
- net cash surplus, one of the indicators representing the Group's net cash position, was €968 million, up from €916 million at the end of 2021, and FDJ had available cash<sup>(2)</sup> of close to €1 billion.

## Growth benefiting all stakeholders



\* Proposal submitted to the General Meeting of 27 April 2023

(1) Free Cash Flow = cash flow generated by operations after capital expenditure relating to operations.

(2) Available cash = cash & cash equivalents net of Euromillions funds, and deposits available in less than thirty-two days.

For the seventh successive year, advisory firm Bureau d'Information et de Prévision Économique (BDO-Bipe) assessed the FDJ Group's contribution to the economy and society in France.

- In 2022, FDJ's contribution to national wealth amounted to €6.5 billion, or 0.25% of France's gross domestic product (GDP).
- In terms of employment, the FDJ Group's business created or sustained 55,300 jobs in France, including 22,000 in its network of bars, tobacconists and newsagents.

FDJ's growth benefits the nation and, in particular, the public finances, with an overall contribution of over €4.4 billion, including €4.1 billion in public levies on games, benefiting:

- endangered French heritage sites: thanks to the 2022 edition of the Mission Patrimoine lottery games, over €26 million was paid out to the Fondation du Patrimoine (French Heritage Foundation);
- French sport at both the amateur and professional level, via the work done by the Agence nationale du sport (ANS).

The value created by the FDJ Group is shared between employees and shareholders, through:






- personnel costs of €327 million, including profit-sharing and incentive bonuses representing 24% of total payroll<sup>(1)</sup>; and
- €237 million in dividends in respect of the 2021 financial year, which benefit veterans' associations, who are long-standing shareholders, to finance their social initiatives, and nearly 400,000 individual shareholders.

The Group has a significant economic impact, benefiting:

- local retail trade, with remuneration of €965 million paid to its 30,000 retailers; and
- French suppliers, through purchases of €684 million, overwhelmingly from SMEs and intermediate-sized enterprises, representing over 90% of procurement.

The FDJ Foundation, which celebrates its 30th anniversary in 2023, is also committed to promoting equal opportunities by supporting a hundred or so projects per year throughout France with a five-year budget of €25 million (2023-2027).

## Recognised non-financial performance

<p><b>RATING</b></p> <p><b>A1+</b> <b>MOODY'S ESG Solutions</b> <b>(formerly Vigeo Eiris)</b></p> <p>For the 4th time, in 2022</p>	<p><b>RESPONSIBLE GAMING</b></p> <p><b>Full Certification</b></p>  <p>For the 6th time, in 2022</p>	<p><b>EQUALITY</b></p>  <p><b>100/100</b> <b>"Pénicaud" index</b></p> <p>For the 3rd time, in 2022</p>	<p><b>CSR SCORE</b></p>  <p><b>Gold maintained + 1pt to 71/100</b></p> <p>For the 3rd time, in 2022</p>
<p><b>EURONEXT BENCHMARKS: VIGEO, FRANCE ESG LEADERS, GREEN PLANET FRANCE, GENDER EQUALITY, ETC.</b></p>  			

The Group's performance in respect of its CSR commitments is evaluated each year. FDJ is the first company in the French gaming sector to have subjected its CSR commitments and governance system to an independent rating process:

- in 2022, Moody's ESG Solutions gave the FDJ Group an A1+ rating for the fourth consecutive year, putting the Group in the top 5% of global companies rated by the agency, with a score of 72/100, up 2 points from 2021;
- FDJ has had its responsible gaming certification renewed for the sixth time by the European lottery association;

- the Group also maintained its 100/100 rating on the "Pénicaud" gender equality index for the third time;
- and for the third time in a row, it ranked among the top 5% of companies rated by EcoVadis.

Further recognition of FDJ's commitment and its non-financial performance came with its inclusion in numerous Euronext benchmarks (Vigeo, ESG Leaders, Green Planet, Gender Equality, etc.) and its recent integration into the FTSE 4 Good index.

(1) At the Urssaf gross level.

## Targets for 2023

In line with the Group medium-term objectives presented at the November 2022 Investor Day, 2023 targets are:

- revenue growth of between 4% and 5% based on a 2022 financial year that integrates the acquisitions of Aleda and L'Addition over the full financial year, i.e. €2,514 million;

- growth of around 20% in digital stakes<sup>(1)</sup>;
- recurring EBITDA margin maintained around 24%.

At the same time, the Group will continue to increase its societal commitments, particularly to prevent underage and excessive gambling.

## 2025 Outlook

Overall, by 2025, FDJ is aiming for:

- average annual revenue growth over 2022-2025 in a range of 4% to 5%;
- average annual growth of over 20% in digital stakes over 2022-2025;
- a recurring EBITDA margin of over 25% by 2025;

- cumulative investments maintained at €600 million over 2020-2025;
- a recurring EBITDA-to-free-cash-flow conversion rate of over 80% over 2022-2025;
- a dividend payout ratio of between 80% and 90% of the FDJ Group's net profit; and
- a financial debt ratio of 2x (net financial debt to recurring EBITDA), including external growth.

## Dividend

FDJ's Board of Directors, at its meeting of Tuesday 14 February, approved the Group's 2022 financial statements. It will propose to the shareholders at the General Meeting to be held on 27 April 2023 a dividend of €1.37 per share, an increase of 10%, i.e. a dividend payout ratio of 85%, to be paid on 9 May 2023.

(1) In France.

# Agenda of the Ordinary and Extraordinary Annual General Meeting of 27 April 2023

## Resolutions presented to the Ordinary General Meeting

1. Approval of the parent company financial statements for the year ended 31 December 2022
2. Approval of the consolidated financial statements for the year ended 31 December 2022
3. Appropriation of earnings for the year ended 31 December 2022 and determination of the dividend
4. Approval of regulated agreements referred to in Articles L. 225-38 et seq. of the French Commercial Code
5. Reappointment of Fabienne Dulac as Director
6. Reappointment of Françoise Gri as Director
7. Reappointment of Corinne Lejbowicz as Director
8. Non-reappointment of Pierre Pringuet as Director and appointment of Philippe Lazare as Director
9. Approval of the information relating to the remuneration of the Corporate Directors for the year ended 31 December 2022, as described in the corporate governance report pursuant to I. of Article L. 22-10-9 of the French Commercial Code, in accordance with I. of Article L. 22-10-34 of the French Commercial Code
10. Approval of the items of remuneration paid during or awarded in respect of the year ended 31 December 2022 to Stéphane Pallez, Chairwoman and Chief Executive Officer, in accordance with II. of Article L. 22-10-34 of the French Commercial Code
11. Approval of the items of remuneration paid during or awarded in respect of the year ended 31 December 2022 to Charles Lantieri, Deputy Chief Executive Officer, in accordance with II. of Article L. 22-10-34 of the French Commercial Code
12. Approval of the remuneration policy for the Corporate Directors, in accordance with II. of Article L. 22-10-8 of the French Commercial Code
13. Authorisation to be given to the Board of Directors to trade in the Company's shares under the terms of Article L. 22-10-62 of the French Commercial Code

## Resolutions presented to the Extraordinary General Meeting

14. Delegation of authority to the Board of Directors to issue ordinary shares and/or other securities giving immediate or deferred access to the share capital of the Company or one of its subsidiaries, with preferential subscription rights
15. Delegation of authority to the Board of Directors to issue ordinary shares and/or securities giving immediate or deferred access to the share capital of the Company or one of its subsidiaries without preferential subscription rights, by way of public offering (other than those referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code)
16. Delegation of authority to the Board of Directors to issue ordinary shares and/or securities giving immediate and/or deferred access to the capital of the Company or one of its subsidiaries, without preferential subscription rights, by way of an offering referred to in section 1 of Article L. 411-2 of the French Monetary and Financial Code, intended exclusively for qualified investors and/or a restricted circle of investors
17. Authorisation to be given to the Board of Directors, in the event of an issue without preferential subscription rights, to set the issue price in accordance with the terms set by the General Meeting, within the limit of 10% of the capital per year
18. Delegation of authority to the Board of Directors to increase the number of securities to be issued in the event of a capital increase with or without preferential subscription rights
19. Delegation of authority to the Board of Directors to increase the share capital by incorporation of premiums, reserves, profits or other items
20. Delegation of powers to the Board of Directors to issue ordinary shares and/or securities giving immediate or deferred access to the capital, without preferential subscription rights, in consideration for contributions in kind to the Company
21. Delegation of authority to the Board of Directors to issue ordinary shares or securities giving access to the capital of the Company, without preferential subscription rights, in the event of a public exchange offer initiated by the Company
22. Delegation of authority to the Board of Directors to increase the capital by issuing ordinary shares and/or securities giving access to the Company's capital reserved for members of employee savings plans, with cancellation of preferential rights in their favour, pursuant to Articles L. 3332-18 et seq. of the French Labour Code
23. Authorisation to be given to the Board of Directors to reduce the share capital by cancelling shares purchased by the Company pursuant to Article L. 22-10-62 of the French Commercial Code

## Resolution presented to the Ordinary General Meeting

24. Powers for formalities

# Explanatory statement and text of the resolutions

## Resolutions presented to the Ordinary General Meeting

### EXPLANATORY STATEMENT

#### 1ST AND 2ND RESOLUTIONS - APPROVAL OF THE PARENT COMPANY AND CONSOLIDATED FINANCIAL STATEMENTS

The purpose of the 1st and 2nd resolutions is to allow you to approve the parent company financial statements and then the consolidated financial statements of FDJ, as presented in Chapter 6 of the Universal Registration Document filed with the Autorité des marchés financiers (AMF) on 16 March 2023.

In 2022, FDJ recorded stakes of €20,592 million and revenue of €2,406 million. The Company's operating income was €488 million and its net profit was €304 million.

In 2022, the Group recorded stakes of €20,618 million and revenue of €2,461 million. It generated recurring operating income of €459 million and EBITDA of €590 million.

The consolidated net profit was €308 million.

### FIRST RESOLUTION

#### (Approval of the parent company financial statements for the year ended 31 December 2022)

The General Meeting, voting under the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors' and the statutory auditors' reports on the annual financial statements, approves the financial statements for the year ended 31 December 2022, as presented, as well as the transactions reflected in those financial statements or summarised in those reports, which show a net profit of €304,033,011.67.

The General Meeting approves the total amount of non-deductible expenses and charges referred to in paragraph 4 of Article 39 of the French General Tax Code, amounting to €645,782.14, and the related corporate tax charge of €166,773.24.

### SECOND RESOLUTION

#### (Approval of the consolidated financial statements for the year ended 31 December 2022)

The General Meeting, voting under the quorum and majority conditions required for Ordinary General Meetings, having reviewed the consolidated financial statements for the year ended 31 December 2022, the Board of Directors' and the statutory auditors' reports on the consolidated financial statements, approves the consolidated financial statements for the year ended 31 December 2022, as well as the transactions reflected in those financial statements or summarised in those reports.

### EXPLANATORY STATEMENT

#### 3RD RESOLUTION – APPROPRIATION OF EARNINGS AND DETERMINATION OF THE DIVIDEND

The purpose of the 3rd resolution is to allocate the profit for the year, i.e. €304,033,011.67.

Taking into account retained earnings of €211,389, the distributable profit amounts to €304,244,400.67 from which it is proposed to distribute a dividend of €261,670,000 i.e. €1.37 per share. The payment of the dividend is scheduled for 9 May 2023.

The balance of €42,574,400.67 will be allocated to the optional reserve.

You will also be asked to record the amount of dividends paid over the past three years, in accordance with the regulations:

(in euros)	Dividend per share	Total dividend
FY 2019	€0.45	€85,950,000
FY 2020	€0.90	€171,900,000
FY 2021	€1.24	€236,840,000

**THIRD RESOLUTION****(Appropriation of earnings for the year ended 31 December 2022 and determination of the dividend)**

The General Meeting, voting under the quorum and majority conditions required for Ordinary General Meetings, notes that:

- the result for the year ended 31 December 2022 is a net profit of €304,033,011.67;
- the retained earnings account has a positive balance of €211,389.00.

Consequently, the distributable 2022 profit amounts to €304,244,400.67.

The Meeting resolves, on the proposal of the Board of Directors, to allocate the profit for the year as follows:

Net profit for 2022	<b>€304,033,011.67</b>
Retained earnings	<b>€211,389.00</b>
Distributable profit for 2022	<b>€304,244,400.67</b>
Allocation to the optional reserve	<b>€42,574,400.67</b>
Proposed dividend per share	<b>€1.37</b>
Namely a total dividend* of:	<b>€261,670,000.00</b>
Allocation to retained earnings	<b>€0.00</b>

\* On the basis of 191,000,000 shares.

The Meeting accordingly sets the dividend for the year ended 31 December 2022 at €1.37 per share.

The ex-dividend date on Euronext Paris will be 5 May 2023, and the dividend will be paid in cash on 9 May 2023.

The dividend is entirely eligible, on option, for the 40% reduction mentioned in point 2 of paragraph 3 of Article 158 of the French General Tax Code.

In the event that, on the date of payment, FDJ holds some of its own shares, the sum corresponding to the amount of the dividend not paid in respect of those shares will be allocated to retained earnings.

In accordance with the law, the General Meeting notes that dividends paid in respect of the previous three years were as follows:

(in euros)	Dividend per share	Total dividend
FY 2019	€0.45	€85,950,000
FY 2020	€0.90	€171,900,000
FY 2021	€1.24	€236,840,000

**EXPLANATORY STATEMENT****4TH RESOLUTION – APPROVAL OF REGULATED AGREEMENTS REFERRED TO IN ARTICLES L. 225-38 ET SEQ. OF THE FRENCH COMMERCIAL CODE**

By voting on the 4th resolution, you are asked to approve the new regulated agreements concluded during the past financial year, presented in the statutory auditors' report and summarised below:

**1. AGREEMENT WITH THE FRENCH NATIONAL SPORTS AGENCY (ANS), THE PARIS 2024 ENDOWMENT FUND (FDD PARIS 2024), THE FRENCH NATIONAL OLYMPIC COMMITTEE (CNOSF) AND THE FRENCH PARALYMPIC COMMITTEE (CPSF)**

On 28 July 2022, the Board of Directors authorised FDJ to enter into an agreement with the ANS, the FDD Paris 2024, the CNOSF and the CPSF. The aim of the agreement is to define the organisational terms for the "Impact 2024" call for projects and the financial assistance to be provided to the winners.

FDJ had expressed a desire to be associated with the "Impact 2024" call for projects by creating a specific category for increasing female participation in sport. The goal is to back a maximum number of transformative projects that factor in the ambitions and needs of women today (well-being, health, physical condition), together with their personal circumstances and their desire to get involved more freely in sport.

The ANS, the Organising Committee of the Paris 2024 Olympic and Paralympic Games (Paris 2024), the CNOSF and the CPSF held the first two rounds of the Impact 2024 call for projects in 2020 and 2021, which were run by the ANS and funded by Paris 2024, the CNOSF and the CPSF. FDJ joined the call for projects in the third round held in 2022, thereby becoming the first private funding partner for Impact 2024. Furthermore, the FDD Paris has replaced Paris 2024. The ANS is the main operator of the call for projects.

The agreement concerns the 2022 round of the call for projects, i.e. one year only.

The agreement obliges FDJ to provide funding of €100,000. The total budget for the 2022 round is €6 million.

This agreement is subject to the procedure for regulated agreements because it is between the Company and the French State, which is represented on the Board of Directors and holds more than 10% of the Company's share capital; as a result, the Director representing the French State did not take part in the deliberations nor in the vote of the Board of Directors meeting of 28 July 2022 which authorised the conclusion of this agreement.

### 2. AGREEMENT WITH THE ANS

As a reminder, in 2021, FDJ, the ANS and Terre de Jeux 2024 jointly engaged in the "Gagner du Terrain" (Gaining Ground) project, thereby strengthening the support provided to the development of sports participation in France. This scheme is wholly funded by FDJ, under an agreement signed with the ANS on 20 September 2021 which defines the terms of action and commits FDJ to provide a budget of €130,000. The agreement had been authorised in advance by the Board of Directors meeting of 29 July 2021 in connection with the procedure applicable to regulated agreements.

This one-year agreement is expected to be renewed and indeed extended, so that FDJ, as a partner of COJO, can leave a positive and tangible heritage that promotes sport for all throughout France.

Consequently, the Board of Directors meeting of 21 April 2022 authorised the renewal of the same scheme for the year 2022 and the implementation of a new agreement with the ANS. As in 2021, the workings of the project will be run by the ANS. It will operate in all municipalities that are members of the Terre de Jeux 2024 network and have an FDJ point of sale.

This new one-year contract is again expected to be renewed in the run-up to the Paris 2024 Olympics and Paralympics.

To enhance its impact, the budget for 2022 was raised to €350,000 from €130,000 in 2021. The amount provided continues to be wholly funded by FDJ.

This agreement is subject to the procedure for regulated agreements because it is between the Company and the French State, which is represented on the Board of Directors and holds more than 10% of the Company's share capital; as a result, the Director representing the French State did not take part in the deliberations nor in the vote of the Board of Directors meeting of 21 April 2022 which authorised the conclusion of this agreement.

### FOURTH RESOLUTION

(Approval of regulated agreements referred to in Articles L. 225-38 et seq. of the French Commercial Code)

The General Meeting, voting under the quorum and majority conditions required for Ordinary General Meetings,

having reviewed the statutory auditors' special report on the agreements subject to the provisions of Article L. 225-38 et seq. of the French Commercial Code, approves the said report as well as the agreements presented therein and not yet approved by the General Meeting.

## EXPLANATORY STATEMENT

### 5TH TO 8TH RESOLUTIONS – COMPOSITION OF THE BOARD OF DIRECTORS

#### 5TH RESOLUTION – REAPPOINTMENT OF FABIENNE DULAC AS DIRECTOR

The term of office of Fabienne Dulac, Director, expires at the end of the General Meeting held to approve the 2022 financial statements. Consequently, by voting on the 5th resolution, you are asked to reappoint Fabienne Dulac as Director for a period of four years, i.e. until the end of the General Meeting called to approve the financial statements for the year ending 31 December 2026.

Fabienne Dulac has been Director of Transformation of the Orange group since April 2023 and a member of its Executive Committee. She joined Orange group in 1997, holding various responsibilities in marketing, business development, communication and digital, before becoming CEO of Orange France from 2015 to April 2023. As Director of Transformation, she is currently in charge of the implementation of the Orange group's major transformation projects. She has also been a Director of L'Oréal since 2019 and of Willa (incubator for female entrepreneurs).

A member of the CSR and Responsible Gaming Committee since FDJ's IPO, Fabienne Dulac has been its Chairwoman since 14 October 2020, following the resignation of Ms. Debon. As Chairwoman of the CSR and Responsible Gaming Committee, Ms. Dulac has, in particular, ensured that relevant CSR and RG criteria are implemented, which in part conditions the payment of the variable remuneration of the Company's Executive Corporate Directors.

If Fabienne Dulac is reappointed by the General Meeting, she will continue to chair the CSR and RG Committee.

For information, Fabienne Dulac's individual attendance rate at the meetings of the Board of Directors and the CSR and Responsible Gaming Committee is 93% over financial year 2022.

The presentation and the list of Fabienne Dulac's current terms of office can be consulted on page 15 of the brochure.

#### 6TH RESOLUTION – REAPPOINTMENT OF FRANÇOISE GRI AS DIRECTOR

The term of office of Françoise Gri, Director, expires at the end of the General Meeting held to approve the 2022 financial statements. Consequently, by voting on the 6th resolution, you are asked to reappoint Françoise Gri as Director for a period of four years, i.e. until the end of the General Meeting called to approve the financial statements for the year ending 31 December 2026.

Ms. Gri is an engineer in computer science and applied mathematics, and a graduate of École Nationale Supérieure d'Ingénieurs de Grenoble (ENSIMAG). After joining IBM in 1981, Françoise Gri held various positions there before serving as CEO of IBM France from 2001 to 2007. She then joined Manpower group from 2007 to 2012, as Chairwoman France, then Chairwoman France and Southern Europe. From 2013 to 2014, Françoise Gri was Managing Director of the Pierre et Vacances group, before creating a consulting activity. She has specific expertise in the field of governance due to her five years' experience within the High Committee on Corporate Governance.



Since joining the Board of Directors, Françoise Gri has been a member of the Governance, Nominations and Remuneration Committee (CGNR). She has, in particular, contributed to the implementation, since 2022, of the managerial performance criterion which in part conditions the payment of the annual variable remuneration of the Executive Corporate Directors.

If Françoise Gri is reappointed by the General Meeting, she will continue to be a member of the CGNR. In addition, as Françoise Gri is not a candidate to be reappointed within the Crédit Agricole group at the 2023 General Meeting, she will also strengthen FDJ's CSR and Responsible Gaming Committee.

For information, Françoise Gri's individual attendance rate at the meetings of the Board of Directors and the CGNR is 93% over financial year 2022.

The presentation and the list of Françoise Gri's current terms of office can be consulted on page 17 of the brochure.

#### **7TH RESOLUTION – REAPPOINTMENT OF CORINNE LEJBOWICZ AS DIRECTOR**

The term of office of Corinne Lejbowicz, Director, expires at the end of the General Meeting held to approve the 2022 financial statements. Consequently, by voting on the 7th resolution, you are asked to reappoint Corinne Lejbowicz as Director for a period of four years, i.e. until the end of the General Meeting called to approve the financial statements for the year ending 31 December 2026.

Corinne Lejbowicz is a graduate of ESCP Europe and the Institut d'Etudes Politiques (IEP) in Paris. She has proven experience in the field of digital and digital transformation, of which she is one of the pioneers, as evidenced by the numerous management positions she has held within large groups, such as Vivendi and AOL, and various startups such as LeGuide.com and Minutebuzz. After three years as CEO of Prestashop, she has now been Chairwoman of Qwant (the French search engine) since 2021.

Corinne Lejbowicz has been a member of the Board of Directors and the Audit and Risks Committee since the Company's IPO. She brings to the Audit and Risks Committee her experience and expertise in digital technologies.

If Corinne Lejbowicz is reappointed by the General Meeting, she will continue to be a member of the Company's Audit and Risks Committee.

For information, Corinne Lejbowicz's individual attendance rate at the meetings of the Board of Directors and the Audit and Risks Committee is 93% over financial year 2022.

The detailed presentation and the list of Corinne Lejbowicz's current terms of office can be consulted on page 18 of the brochure.

#### **8TH RESOLUTION – NON-REAPPOINTMENT OF PIERRE PRINGUET AS DIRECTOR AND APPOINTMENT OF PHILIPPE LAZARE AS DIRECTOR**

The term of office of Pierre Pringuet, Director, expires at the end of the General Meeting held to approve the 2022 financial statements. In agreement with Pierre Pringuet, the General Meeting has not been asked to renew his term of office.

Consequently, by voting on the 8th resolution, you are asked to appoint a new Director, Philippe Lazare, for a period of four years, i.e. until the end of the General Meeting called to approve the financial statements for the year ending 31 December 2026.

Philippe Lazare has been a non-voting member on FDJ's Board of Directors since 8 June 2022. He is a graduate of the École Supérieure d'Architecture Paris-La Défense. He has significant expertise in international business and new technologies, thanks in particular to his experience as Chairman and CEO of British companies within the Eurotunnel group and as CEO then Chairman and CEO of Ingenico group, a global player in the payment terminal market, until November 2018. He was reappointed in November 2022 as a member of the High Committee on Corporate Governance.

The Board of Directors meeting of 16 March 2023, which proposed him as a Director, concluded that he met all the necessary criteria to qualify as an independent Director. If the appointment of Philippe Lazare is approved by the General Meeting, he will sit on the Audit and Risks Committee, the CGNR and will be asked to succeed Pierre Pringuet as Lead Director and Chairman of the CGNR.

The detailed presentation and the list of Philippe Lazare's current terms of office can be consulted on page 27 of the brochure.

Following resolutions 5 to 8, the Board of Directors will still be composed of 15 members:

- the Chairwoman and CEO;
- a Director representing the French State;
- two Directors appointed by the General Meeting of Shareholders on the proposal of the French State;
- two Directors representing employees;
- a Director representing employee shareholders;
- two Directors representing historical shareholders, veterans;
- six independent Directors appointed by the General Meeting.

Among the 12 Directors to be taken into account for the calculation of the rate of independence and representation of women on the Board, six are independent Directors and six are women. It should be noted that the two Directors representing employees and the Director representing employee shareholders are not taken into account in the calculation basis, in accordance with the Afep-Medef Code. Consequently, the Board's independence rate is 50%, as is the gender equality rate.

Note that a Government Commissioner and a General Economic and Financial Controller also sit on the Board of Directors and the Board's committees in an advisory capacity.

## EXPLANATORY STATEMENT AND TEXT OF THE RESOLUTIONS

Below is the composition of the Board of Directors following the General Meeting of 27 April 2023, subject to the approval of resolutions 5 to 8:

		Age	Number of offices in listed companies	Independence	Date of first appointment	Date of reappointment	Duration of term of office	Expiry of term of office	Number of years on the Board as at 27.04.2023	Audit and Risks Committee (CAR)	Governance, Nominations and Remuneration Committee (CGNR)	CSR and Responsible Gaming Committee (CRSE)
<b>Chairwoman and CEO</b>	Stéphane Pallez	63	2		21.10.2014	05.06.2019	5	GM 2024 <sup>(1)</sup>	8 years			
<b>Directors appointed by the General Meeting of Shareholders</b>	L'Union des Blessés de la Face (UBFT), represented by Olivier Roussel	61	0		19.12.1978	05.06.2019	5	GM 2024 <sup>(1)</sup>	44 years			◆
	Fédération nationale André Maginot des Anciens Combattants (FNAM), represented by Jacques Sonnet	85	0		05.10.2009	05.06.2019	5	GM 2024 <sup>(1)</sup>	13 years			
	Predica (represented by Florence Barjou from 1 March 2022)	49	1	✘	18.06.2020	18.06.2020	4	GM 2024 <sup>(1)</sup>	2 years	◆		
	Fabienne Dulac	55	2	✘	04.11.2019	27.04.2023	4	GM 2027 <sup>(3)</sup>	3 years			P
	Xavier Girre	54	1	✘	17.10.2014	26.04.2022	4	GM 2026 <sup>(2)</sup>	8 years	P		
	Françoise Gri	65	1	✘	16.12.2020	27.04.2023	4	GM 2027 <sup>(3)</sup>	2 years		◆	◆
	Philippe Lazare	66	0	✘	08.06.2022	27.04.2023	4	GM 2027 <sup>(3)</sup>	10 months	◆	P	
Corinne Lejbowicz	63	0	✘	04.11.2019	27.04.2023	4	GM 2027 <sup>(3)</sup>	3 years	◆			
<b>Director representing the French State</b>	Charles Sarrazin from 9 March 2020	49	0		09.03.2020	26.04.2022 <sup>(4)</sup>	4	GM 2026 <sup>(2)</sup>	3 years	◆	◆	
<b>Director appointed by the General Meeting of Shareholders on the proposal of the French State</b>	Ghislaine Doukhan	56	0		02.02.2017	26.04.2022	4	GM 2026 <sup>(2)</sup>	6 years	◆		
	Didier Trutt	63	0		17.10.2014	26.04.2022	4	GM 2026 <sup>(2)</sup>	8 years			◆
<b>Directors representing employees</b>	Agnès Lyon-Caen	53	0		12.02.2018	13.12.2019	4	GM 2024 <sup>(1)</sup>	5 years	◆	◆	
	Philippe Pirani	62	0		01.06.1999	13.12.2019	4	GM 2024 <sup>(1)</sup>	23 years			◆
<b>Director representing employee shareholders</b>	David Chianese	53	0		18.06.2020	18.06.2020	4	GM 2024 <sup>(1)</sup>	2 years	◆		

◆ Committee Member. P Committee Chairman.

(1) General Meeting approving financial statements for the financial year ending 2023.

(2) General Meeting approving financial statements for the financial year ending 2025.

(3) General Meeting approving financial statements for the financial year ending 2026.

(4) Notice of appointment of Charles Sarrazin.

### FIFTH RESOLUTION

#### (Reappointment of Fabienne Dulac as Director)

As the term of Fabienne Dulac, independent Director since 21 November 2019, expires at the end of this General Meeting, the General Meeting, voting under the quorum and majority conditions required for Ordinary General Meetings and having reviewed the report of the Board of Directors, resolves to reappoint Fabienne Dulac as Director for a period of four years, i.e. until the end of the General Meeting held to approve the financial statements for the year ending 31 December 2026.

### SIXTH RESOLUTION

#### (Reappointment of Françoise Gri as Director)

As the term of Françoise Gri, independent Director since 16 December 2020, expires at the end of this General Meeting, the General Meeting, voting under the quorum and majority conditions required for Ordinary General Meetings and having reviewed the report of the Board of Directors, resolves to reappoint Françoise Gri as Director for a period of four years, i.e. until the end of the General Meeting held to approve the financial statements for the year ending 31 December 2026.

**SEVENTH RESOLUTION****(Reappointment of Corinne Lejbowicz as Director)**

As the term of Corinne Lejbowicz, independent Director since 21 November 2019, expires at the end of this General Meeting, the General Meeting, voting under the quorum and majority conditions required for Ordinary General Meetings and having reviewed the report of the Board of Directors, resolves to reappoint Corinne Lejbowicz as Director for a period of four years, i.e. until the end of the General Meeting held to approve the financial statements for the year ending 31 December 2026.

**EIGHTH RESOLUTION****(Non-reappointment of Pierre Pringuet as Director and appointment of Philippe Lazare as Director)**

The General Meeting, voting under the quorum and majority conditions required for Ordinary General Meetings, noting that the term of office of Pierre Pringuet has expired, decides not to renew it.

The General Meeting, voting under the quorum and majority conditions required for Ordinary General Meetings, appoints Philippe Lazare, born on 30 October 1956 and non-voting member since 8 June 2022, as Director for a period of four years, i.e. until the end of the General Meeting held to approve the financial statements for the year ending 31 December 2026.

**EXPLANATORY STATEMENT****9TH TO 12TH RESOLUTIONS – APPROVAL OF THE REMUNERATION OF CORPORATE DIRECTORS**

The purpose of the 9th to 12th resolutions is to submit to you:

- by resolutions 9, 10 and 11, information concerning and the items of the remuneration paid during or awarded in respect of the year ended 31 December 2022 to the Corporate Directors (*known as the “ex post vote” on 2022 remuneration*);
- by resolution 12, the remuneration policy for the Corporate Directors for 2023 (*known as the “ex ante vote” on the remuneration policy for 2023*).

**9TH TO 11TH RESOLUTIONS: EX POST VOTE:**

**By the 9th resolution**, you are asked to approve the information relating to the remuneration of all Corporate Directors, namely the two Executive Corporate Directors (ECDs) - Stéphane Pallez, Chairwoman and CEO, and Charles Lantieri, Deputy Chief Executive Officer - and the Directors, for the year ended 31 December 2022.

This information is included in subsection 2.2.2 of the Universal Registration Document filed with the AMF on 16 March 2023, pursuant to Article L. 22-10-9 I. of the French Commercial Code.

The summary table below sets out the remuneration paid or awarded to Stéphane Pallez during or in respect of 2021 and 2022:

	FY 2021		FY 2022	
	Amounts due (in euros, gross)	Amounts paid (in euros, gross)	Amounts due (in euros, gross)	Amounts paid (in euros, gross)
<b>Stéphane Pallez, Chairwoman and CEO</b>				
Fixed remuneration	€320,000	€320,000	€320,000	€320,000
Annual variable remuneration	€193,211*	€78,400	€302,349**	€193,211
Exceptional remuneration	None	None	None	None
Remuneration as a Director	None	None	None	None
Valuation of options granted during the year	None	None	None	None
Valuation of performance shares awarded during the year	€320,008	None	€320,000	None
Value of the other long term remuneration plans	None	None	None	None
Benefits in kind	€13,460	€13,460	€10,460	€10,460
<b>TOTAL</b>	<b>€846,679</b>	<b>€411,860</b>	<b>€952,809</b>	<b>€523,671</b>

\* The annual variable remuneration received by Stéphane Pallez in 2022 in respect of 2021 represents 60% of the annual fixed remuneration due, i.e. €320,000, in accordance with the decision of the Board of Directors on 15 February 2022.

\*\* The annual variable remuneration to be received by Stéphane Pallez in 2023 in respect of 2022 represents 94% of the annual fixed remuneration due, i.e. €320,000, in accordance with the decision of the Board of Directors on 14 February 2023. It is noted that, in accordance with the last paragraph of Article L. 22-10-34 of the French Commercial Code, this remuneration component may only be paid after approval by the General Meeting.

Details on the items of remuneration for 2022 are provided below in the section on the 10th resolution.

## EXPLANATORY STATEMENT AND TEXT OF THE RESOLUTIONS

The summary table below sets out the remuneration paid or awarded to Charles Lantieri during or in respect of 2021 and 2022:

Charles Lantieri, Deputy Chief Executive Officer	FY 2021		FY 2022	
	Amounts due (in euros, gross)	Amounts paid (in euros, gross)	Amounts due (in euros, gross)	Amounts paid (in euros, gross)
Fixed remuneration	€248,000	€248,000	€248,000	€248,000
Annual variable remuneration	€149,738*	€60,760	€234,321**	€149,738
Exceptional remuneration	None	None	None	None
Remuneration as a director	None	None	None	None
Valuation of options granted during the year	None	None	None	None
Valuation of performance shares awarded during the year	€248,006	None	€248,000	None
Value of the other long term remuneration plans	None	None	None	None
Benefits in kind	€2,635	€2,635	€1,680	€1,680
<b>TOTAL</b>	<b>€648,379</b>	<b>€311,395</b>	<b>€732,001</b>	<b>€399,418</b>

\* The annual variable remuneration received by Charles Lantieri in 2022 in respect of 2021 represents 60% of the annual fixed remuneration due, i.e. €248,000, in accordance with the decision of the Board of Directors on 15 February 2022.

\*\* The annual variable remuneration to be received by Charles Lantieri in 2023 in respect of 2022 represents 94% of the annual fixed remuneration due, i.e. €248,000, in accordance with the decision of the Board of Directors on 14 February 2023. It is noted that, in accordance with the last paragraph of Article L. 22-10-34 of the French Commercial Code, this remuneration component may only be paid after approval by the General Meeting.

Details on the items of remuneration for 2022 are provided below in the section on the 11th resolution.

The summary table below sets out the remuneration due to the Company's Directors for 2021 and 2022:

	FY 2021			FY 2022				
	Remuneration of Directors			Remuneration of Directors				
	Gross amount* of remuneration due	Gross amount* due to the State	Gross amount* due to the Director	Gross amount* of remuneration due before capping	Gross amount* of remuneration due after capping of €2,500	Gross amount* due to the State	Gross amount* due to the Director	Attendance rate in meetings of the Board of Directors and its committees
<b>State (C. Sarrazin)</b>	€53,500	€53,500	-	€65,500	€63,000	€63,000	-	95%
<b>D. Trutt</b>	€41,500	€6,225	€35,275	€45,500	€43,000	€6,450	€36,550	93%
<b>G. Doukhan</b>	€43,500	€6,525	€36,975	€59,500	€57,000	€8,550	€48,450	93%
<b>UBFT</b> <i>(represented by O. Roussel)</i>	€41,500	-	€41,500	€49,500	€47,000	-	€47,000	100%
<b>FNAM</b> <i>(represented by J. Sonnet)</i>	€19,500	-	€19,500	€39,500	€37,000	-	€37,000	100%
<b>F. Gri</b>	€35,500	-	€35,500	€41,500	€39,000	-	€39,000	93%
<b>F. Dulac</b>	€44,500	-	€44,500	€52,500	€50,000	-	€50,000	93%
<b>X. Girre</b>	€60,500	-	€60,500	€78,500	€76,000	-	€76,000	100%
<b>C. Lejbowicz</b>	€47,500	-	€47,500	€59,500	€57,000	-	€57,000	93%
<b>P. Pringuet</b>	€56,500	-	€56,500	€74,500	€72,000	-	€72,000	100%
<b>Predica</b> <i>(represented by F. Barjou)</i>	€43,500	-	€43,500	€42,000	€39,500	-	€39,500	62%
<b>P. Lazare</b> <i>(non-voting member)</i>	n/a	n/a	n/a	€19,500	€19,500 <i>(no fixed amount)</i>	-	€19,500	100%
	<b>€487,500</b>	<b>€66,250</b>	<b>€421,250</b>	<b>€627,500</b>	<b>€600,000</b>	<b>€78,000</b>	<b>€522,000</b>	<b>96%</b>

\* Before deduction of the amounts withheld for tax and social security contributions.

After noting the number of meetings of the Board of Directors and the Committees during the past financial year, the Board of Directors of 14 February 2023 noted that the total gross remuneration of the Directors amounted to €627,500, thus exceeding the maximum annual budget of €600,000 approved by the General Meeting of 26 April 2022 by €27,500.

In this context, the Board of Directors meeting of 14 February 2023 decided, on the proposal of the CGNR, to apply the rule provided for at its meeting of 12 February 2020, in the event of the remuneration budget being exceeded: i.e., capping and reduction applied in priority to the fixed remuneration of Board members.

In application of this rule, 11 Directors are concerned by the application of the capping<sup>(1)</sup>. Namely capping, of €2,500, applied equally to each Director concerned according to the following formula: **amount of capping per Director = overrun of the budget / number of Directors receiving fixed compensation** (27,500 / 11 = €2,500).

The methods for allocating the remuneration (formerly directors' fees) of the Directors in force for 2022 are the same as those described in the sub-section 2.2.13 "Remuneration policy for Directors: Remuneration granted to Directors for financial year 2023" of the Universal Registration Document filed with the AMF on 16 March 2023.

The sums due to the eligible Directors will be paid directly to them and/or will be transferred in whole or in part to the French State pursuant to the provisions of Articles 5 and 6V of Order 2014-948.

The Chairwoman and CEO does not receive any Director's remuneration in respect of her work within the Board of Directors.

The Director representing the French State, did not personally receive any remuneration from the Company in respect of his office. The full amount of remuneration corresponding to his office was paid directly to the French Public Treasury.

The private sector Directors appointed by the General Meeting of Shareholders upon proposal from the French State, Didier Trutt and Ghislaine Doukhan, received 85% of the remuneration corresponding to their offices by virtue of the Order of 5 January 2018 pursuant to Article 6 of Order no. 2014-948 of 20 August 2014 on governance and transactions on the share capital of companies with public shareholdings. The remainder of the remuneration corresponding to these offices is paid directly to the Public Treasury in line with regulations.

(1) The Directors representing the employees and the employee shareholders as well as the Chairwoman of the Board do not receive any remuneration. The non-voting member only receives the variable part of the remuneration.

## EXPLANATORY STATEMENT AND TEXT OF THE RESOLUTIONS

The Directors representing employees on the Company's Board of Directors did not receive any remuneration from the Company in respect of their offices as Directors. They are Philippe Pirani and Agnès Lyon-Caen. The same applies to the Director representing employee shareholders, David Chianese.

Lastly, the non-voting member only receives the variable part of the remuneration related to attendance.

The non-Executive Directors did not receive any other remuneration from the Company or from a company within its scope of consolidation for their role as Director.

In voting on the 10th and 11th resolutions, you are asked to approve the remuneration paid during or awarded for the year ended 31 December 2022 to Stéphane Pallez, Chairwoman and Chief Executive Officer (10th resolution) and Charles Lantieri, Deputy Chief Executive Officer (11th resolution).

No commitments were made to Directors corresponding to items of remuneration, indemnities or benefits due or likely to be due as a result of entering, leaving, or changing office or subsequent to their holding that office, in particular pension commitments and other lifetime benefits.

These items are described in detail in sub-sections 2.2.2.1 and 2.2.2.2 of the Universal Registration Document filed with the AMF on 16 March 2023. They are summarised below:

### FIXED, VARIABLE AND EXCEPTIONAL ITEMS COMPRISING THE TOTAL REMUNERATION AND BENEFITS OF ALL KINDS PAID DURING THE PAST YEAR OR ALLOCATED FOR THAT YEAR TO STÉPHANE PALLEZ, CHAIRWOMAN AND CEO

Remuneration items subject to a vote	Amounts granted in respect of financial year 2022 (Paid during this financial year or subsequent financial years)	Amounts paid during financial year 2022 (Granted during this financial year or subsequent financial years)	Presentation/Comments
<b>Fixed remuneration</b>	€320,000	€320,004	Stéphane Pallez' fixed remuneration for financial year 2022 was approved by the General Meeting of Shareholders on 26 April 2022 after being adopted by the Board of Directors on 15 February 2022 on the proposal of the CGNR.  Stéphane Pallez's fixed remuneration has remained stable since 2020.
<b>Annual variable remuneration</b>	€302,349	€193,211	Stéphane Pallez' annual variable portion could have amounted to €251,958 (without outperformance), or 79% of her fixed remuneration for financial year 2022. If the objectives giving rise to outperformance were achieved, the maximum annual variable portion could have reached €327,545, i.e. 102% of her fixed remuneration.  In accordance with the elements detailed in 2.2.2.3 of the Universal Registration Document, the financial criteria were reached at 150% and the non-financial criteria at 75% with a total achievement rate of 120%.  It was unnecessary for the Company to use the option to request the repayment of variable remuneration during financial year 2022 under the provisions of Article L. 22-10-9 of the French Commercial Code.
<b>Multi-year variable remuneration</b>	n/a	n/a	Stéphane Pallez did not receive any multi-year variable remuneration for financial year 2022.
<b>Allocations of share subscription or purchase options</b>	n/a	n/a	Stéphane Pallez was not allocated any share subscription or purchase options for financial year 2022.

Remuneration items subject to a vote	Amounts granted in respect of financial year 2022 (Paid during this financial year or subsequent financial years)	Amounts paid during financial year 2022 (Granted during this financial year or subsequent financial years)	Presentation/Comments
<b>Performance share allocations</b>	€320,004	n/a	<p>On 26 April 2022, the Board of Directors awarded Stéphane Pallez long-term variable remuneration in the form of performance shares allocated free of charge (LTI 2022).</p> <p>Under the LTI 2022, Stéphane Pallez was awarded 11,170 FDJ shares. This number of shares corresponds to an assumption that the applicable performance conditions are met at 100%.</p> <p>In the event of outperformance, Stéphane Pallez could acquire up to 45% additional FDJ shares.</p> <p>The number of performance shares attributable to Stéphane Pallez, assuming 100% of her objectives are achieved, corresponds to 100% of her fixed annual remuneration for 2022 divided by the fair value <sup>(1)</sup> of the FDJ share defined in application of IFRS 2 with regard to the conditions of the LTI plan: €28.65 (320,004/28.65 = 11,170 shares).</p> <p>This fair value was defined by an independent expert on the basis of the FDJ share price on 26 April 2022, the date of allocation of the performance shares of the LTI 2022.</p> <p>The definitive acquisition of this remuneration will take place in 2025 and will depend on both performance conditions assessed over three financial years (2022-2023-2024) and a condition of presence on 31 December 2024 as an employee or Corporate Director of FDJ or the FDJ Group.</p> <p>The performance conditions and other conditions applicable to the LTI 2022 are detailed in section 2.2.4 of the Universal Registration Document.</p>
<b>Exceptional remuneration</b>	n/a	n/a	No exceptional remuneration was awarded to Stéphane Pallez for financial year 2022.
<b>Severance pay</b>	n/a	n/a	The Company did not make any commitments corresponding to items of remuneration, indemnities or benefits due or likely to be due as a result of Stéphane Pallez entering, leaving, or changing office or subsequent to holding that office, in particular pension commitments and other lifetime benefits.
<b>Benefits in kind</b>	€10,460: Company car: €5,160 Fixed number of hours of specialised legal advice: €5,300	€10,460: Company car: €5,160 Fixed number of hours of specialised legal advice: €5,300	Stéphane Pallez received professional communication devices (telephone, laptop computer), the services of a driver, and a company car, and the option to use a number of hours of custom legal advice for professional purposes. She made use of this option in 2022.
<b>Remuneration as a Director</b>	n/a	n/a	Stéphane Pallez did not collect any remuneration as a Director of the Company for financial year 2022.
<b>Supplementary pension scheme</b>	n/a	n/a	Stéphane Pallez did not benefit in 2022 from any supplementary pension commitments.

(1) Share price on the date of allocation less the present value of dividends for the vesting period and adjusted for the TSR criterion of the LTI.

**FIXED, VARIABLE AND EXCEPTIONAL ITEMS COMPRISING THE TOTAL REMUNERATION AND BENEFITS OF ALL KINDS PAID DURING THE PAST YEAR OR ALLOCATED FOR THAT YEAR TO CHARLES LANTIERI, DEPUTY CHIEF EXECUTIVE OFFICER**

Remuneration items subject to a vote	Amounts granted in respect of financial year 2022 (Paid during this financial year or subsequent financial years)	Amounts paid during financial year 2022 (Granted during this financial year or subsequent financial years)	Presentation/Comments
<b>Fixed remuneration</b>	€248,000	€248,004	<p>Charles Lantieri's fixed remuneration for financial year 2022 was approved by the General Meeting of Shareholders on 26 April 2022 after being adopted by the Board of Directors on 15 February 2022 on the proposal of the CGNR.</p> <p>Charles Lantieri's fixed remuneration has remained stable since 2020.</p>
<b>Annual variable remuneration</b>	€234,321	€149,738	<p>Charles Lantieri's annual variable portion could have amounted to €195,267 (without outperformance), or 79% of his fixed remuneration for financial year 2022. If the objectives giving rise to outperformance were achieved, the maximum annual variable portion could have reached €253,848, i.e. 102% of his fixed remuneration.</p> <p>In accordance with the elements detailed in 2.2.2.3 of the Universal Registration Document, the financial criteria were reached at 150% and the non-financial criteria at 75% with a total achievement rate of 120%.</p> <p>It was unnecessary for the Company to use the option to request the repayment of variable remuneration during financial year 2022 under the provisions of Article L. 22-10-9 of the French Commercial Code.</p>
<b>Multi-year variable remuneration</b>	n/a	n/a	Charles Lantieri did not receive any multi-year variable remuneration for financial year 2022.
<b>Allocations of share subscription or purchase options</b>	n/a	n/a	Charles Lantieri was not granted any share subscription or purchase options for financial year 2022.
<b>Performance share allocations</b>	€248,004	n/a	<p>On 26 April 2022, the Board of Directors awarded Charles Lantieri long-term variable remuneration in the form of performance shares allocated free of charge (LTI 2022).</p> <p>Under the LTI 2022, Charles Lantieri was allocated 8,657 shares. This number of shares corresponds to an assumption that the applicable performance conditions are met at 100%.</p> <p>In the event of outperformance, Charles Lantieri could acquire up to 45% of additional FDJ shares.</p> <p>The number of shares attributable to Charles Lantieri, assuming 100% of his objectives are achieved, corresponds to 100% of his fixed annual remuneration for 2022 divided by the fair value<sup>(1)</sup> of the FDJ share defined in application of IFRS 2 with regard to the conditions of the LTI plan: €28.65 (248,004/28.65 = 8,657 shares).</p>

(1) Share price on the date of allocation less the present value of dividends for the vesting period and adjusted for the TSR criterion of the LTI.



Remuneration items subject to a vote	Amounts granted in respect of financial year 2022 (Paid during this financial year or subsequent financial years)	Amounts paid during financial year 2022 (Granted during this financial year or subsequent financial years)	Presentation/Comments
<b>Performance share allocations (cont.)</b>			<p>This fair value was defined by an independent expert on the basis of the FDJ share price on 26 April 2022, the date of allocation of the performance shares of the LTI 2022.</p> <p>The definitive acquisition of this remuneration will take place in 2025 and will depend on both performance conditions assessed over three financial years (2022-2023-2024) and a condition of presence on 31 December 2024 as an employee of FDJ or the FDJ Group.</p> <p>The performance conditions and other conditions applicable to the LTI 2022 are detailed in section 2.2.4 of the Universal Registration Document.</p>
<b>Exceptional remuneration</b>	n/a	n/a	No exceptional remuneration was allocated to Charles Lantieri for financial year 2022.
<b>Severance pay</b>	n/a	n/a	The Company did not make any commitments corresponding to items of remuneration, indemnities or benefits due or likely to be due as a result of Charles Lantieri entering, leaving, or changing office or subsequent to holding that office, in particular pension commitments and other lifetime benefits.
<b>Benefits in kind</b>	€1,680: Company car: €1,680 Fixed number of hours of specialised legal advice: €0	€1,680: Company car: €1,680 Fixed number of hours of specialised legal advice: €0	Charles Lantieri received professional communication devices (telephone, laptop computer), a company car, and the option to use a number of hours of custom legal advice for professional purposes. He did not use this option in 2022.
<b>Remuneration as a Director</b>	n/a	n/a	Charles Lantieri did not collect any remuneration as a Director of the Company for financial year 2022.
<b>Supplementary pension scheme</b>	n/a	n/a	Charles Lantieri did not benefit in 2022 from any additional pension commitments.

#### EVALUATION OF THE PERFORMANCE OF EXECUTIVE CORPORATE DIRECTORS FOR THE 2022 FINANCIAL YEAR IN THE CONTEXT OF THE ALLOCATION OF THE ANNUAL VARIABLE PORTION (STI 2022)

The principles and criteria of the 2022 variable portion of the Executive Corporate Directors (ECDs), decided by the Board of Directors on 15 February 2022, were approved by the General Meeting of Shareholders on 26 April 2022.

In accordance with the remuneration policy applicable for financial year 2022, the CGNR evaluated, at the end of the financial year, the extent to which the ECDs had achieved the performance criteria provided for the annual variable remuneration, attributable in respect of the 2022 financial year.

The criteria for the variable portion, their weighting, the achievement rate and the evaluation given are detailed in the summary table below.

Criteria	Indicators	Nominal weight	Max. achievement rate	Max. weight	Evaluation	Achievement rate	Actual weight
<b>Recurring EBITDA</b>	<b>Group 2022 recurring EBITDA margin</b> <sup>(1)</sup> achieved compared to the budgeted 2022 recurring EBITDA margin, achieved in 2021 and forecast in the 2023 business plan, as determined by the Board of Directors	30%	150%	45%	Actual Group 2022 recurring EBITDA margin above the upper bound of the 2022 criteria giving rise to outperformance	150%	45%

## EXPLANATORY STATEMENT AND TEXT OF THE RESOLUTIONS

Criteria	Indicators	Nominal weight	Max. achievement rate	Max. weight	Evaluation	Achievement rate	Actual weight
<b>Development</b>	<b>Group 2022 revenue</b> <sup>(2)</sup> over budgeted Group revenue, as determined by the Board of Directors	20%	150%	30%	Actual Group 2022 revenue above the upper bound of the 2022 criteria giving rise to outperformance	150%	30%
<b>Cash</b>	<b>2022 recurring EBITDA to cash conversion rate</b> <sup>(3)</sup> achieved compared to the budgeted and guidance recurring EBITDA to cash conversion rate, as determined by the Board of Directors	10%	150%	15%	Actual Group 2022 recurring EBITDA conversion rate above the upper bound of the 2022 criteria giving rise to outperformance	150%	15%
<b>CSR/ responsible gaming</b>	<b>Responsible gaming:</b> Share of GGR carried by high-risk players exclusive to online lottery	20%	100%	20%	Share of GGR of high-risk players exclusive to online lotteries at 2.4% cumulatively at the end of November 2022  Estimated landing at the end of 2022 at around 2.6%  3 quarters out of 4 are below 3%	100%	20%
	<b>Environment:</b> Reduction in direct carbon emissions 2021 vs. 2017 (scope 1 and 2)	5%	100%	5%	The 2021 carbon footprint shows an effective reduction of carbon emissions in scopes 1 and 2 of 59% Scopes 1 and 2: Energy consumption of buildings (gas, fuel oil, electricity), Refrigerant for air conditioning, Consumption regarding travel using the company vehicle fleet	100%	5%
	<b>Non-financial rating:</b> Moody's ESG <sup>(4)</sup> 2021 rating and ranking (available in March 2022)	5%	100%	5%	Maintains the A1+ rating (corporate rating)  Increase in the ESG score to 72/100  Ranking in the "Leisure, Lodging & Entertainment" sector: 1st/45 companies (idem 2021)  World: 15th/4,901 companies (16th in 2021; 44th/4,900 companies in 2020)	100%	5%
<b>Managerial performance</b>	<b>Growth rate of online lottery stakes 2022 vs. 2021</b> <sup>(5)</sup>	10%	100%	10%		0%	0%
<b>TOTAL</b>		<b>100%</b>		<b>130%</b>			<b>120%</b>

(1) Excluding the impact of new key projects not projected in the Budget, such as external growth projects, subject to the approval of the Board of Directors, and excluding major decisions that may be made during the year.

(2) Excluding the impact of new key projects not projected in the Budget, such as external growth projects, subject to the approval of the Board of Directors, and excluding major decisions that may be made during the year.

(3) Excluding the impact of new key projects not projected in the Budget, such as external growth projects, subject to the approval of the Board of Directors, and excluding major decisions that may be made during the year.  
Recurring EBITDA to cash conversion rate = *free cashflow* (= recurring EBITDA + WC change – CAPEX) / recurring EBITDA.

(4) Previously Vigeo.

(5) Online lottery stakes = stakes recorded on "fdj.fr" and the "FDJ" mobile application.

### 12TH RESOLUTION - EX ANTE VOTE

The purpose of the 12th resolution is to ask you to approve the remuneration policy applicable to FDJ's Corporate Directors for 2023.

This policy is further described in sub-section 2.2.1.2 of the Universal Registration Document filed with the Autorité des marchés financiers (AMF) on 16 March 2023. It concerns both the two ECDs (Stéphane Pallez, Chairwoman and Chief Executive Officer, and Charles Lantieri, Deputy Chief Executive Officer) and the Directors. A summary is provided below for the two ECDs.

On the recommendation of the CGNR, the Board of Directors meeting of 14 February 2023 decided on the following remuneration principles for Stéphane Pallez, Chairwoman and CEO:

	Amount	Presentation
<b>Fixed remuneration</b>	€320,000	The amount of fixed remuneration for Stéphane Pallez shall remain unchanged until 2024, in accordance with the remuneration policy approved by the General Meeting of Shareholders of 26 April 2022, failing a new decision by the General Meeting of Shareholders on a modification of her fixed annual remuneration.
<b>Annual variable remuneration</b>	<p>Target amount assuming objectives are achieved: €349,091</p> <p>Maximum amount in the event of outperformance: €453,818</p>	<p>In accordance with the remuneration policy presented to the General Meeting of Shareholders on 27 April 2023:</p> <ul style="list-style-type: none"> <li>– the target amount (i.e. assuming objectives are achieved) of the 2023 annual variable remuneration of Stéphane Pallez corresponds to 109% of her fixed remuneration;</li> <li>– the maximum amount of the 2023 annual variable remuneration of Stéphane Pallez corresponds to 142% of her fixed remuneration.</li> </ul> <p>The terms for calculating these amounts are detailed in the illustrative tables in the section “Annual variable remuneration” above.</p> <p>The amounts to be allocated for the 2023 financial year will be determined by the Board of Directors, following the CGNR’s evaluation, at the end of the financial year, of the extent to which the performance criteria for the 2023 annual variable remuneration, as set out in the section “Long-term variable remuneration” above, have been met.</p>
<b>Long-term variable remuneration</b>	<p>Target amount assuming objectives are achieved: €320,000</p> <p>Maximum amount in the event of outperformance: €464,000</p>	<p>In accordance with the 2023 long-term remuneration plan, the principles of which are subject to the approval of the General Meeting of Shareholders on 27 April 2023:</p> <ul style="list-style-type: none"> <li>– the target amount (i.e. assuming objectives are achieved) of the long-term variable remuneration of Stéphane Pallez corresponds to 100% of her fixed remuneration;</li> <li>– the maximum amount of the long-term variable remuneration of Stéphane Pallez corresponds to 145% of her fixed remuneration.</li> </ul> <p>The amounts to be allocated for the 2023 financial year will be determined by the Board of Directors, following the CGNR’s evaluation, at the end of the three-year vesting period, of the extent to which the performance criteria applicable to the 2023 long-term variable remuneration, as set out in the table in the section “Long-term variable remuneration” above, have been met.</p> <p>The number of shares attributable to Stéphane Pallez, assuming 100% of her objectives are achieved, will correspond to 100% of her fixed annual remuneration for 2023 divided by the fair value<sup>(1)</sup> of the FDJ share defined in application of IFRS 2 with regard to the conditions of the LTI 2023 plan.</p> <p>This fair value will be defined by an independent expert on the basis of the FDJ share price on the date of allocation of the performance shares of the LTI 2023.</p>
<b>Benefits in kind</b>	<p>Company car: estimated at €5,160</p> <p>Fixed number of hours of specialised legal/tax advice, the amount of which cannot be estimated in advance.</p>	Stéphane Pallez receives a company car as well as a fixed number of hours of specialised legal/tax advice.
<b>Employee benefits</b>	The contributions are based on the remuneration subject to social security contributions that Stéphane Pallez receives for her term of office.	Stéphane Pallez receives the same life and health insurance as all FDJ employees.

(1) Share price on the date of allocation less the present value of dividends for the vesting period and adjusted for the TSR criterion of the LTI.

## EXPLANATORY STATEMENT AND TEXT OF THE RESOLUTIONS

On the recommendation of the CGNR, the Board of Directors meeting of 14 February 2023 decided on the following remuneration principles for Charles Lantieri, Deputy Chief Executive Officer:

	Amount	Presentation
<b>Fixed remuneration</b>	€248,000	The amount of fixed remuneration for Charles Lantieri shall remain unchanged until 2024, in accordance with the remuneration policy approved by the General Meeting of Shareholders of 26 April 2022; and failing a new decision by the General Meeting of Shareholders on a modification of his fixed annual remuneration.
<b>Annual variable remuneration</b>	Target amount assuming objectives are achieved: €270,545 Maximum amount in the event of outperformance: €351,709	In accordance with the remuneration policy presented to the General Meeting of Shareholders on 27 April 2023: – the target amount (i.e. assuming objectives are achieved) of the annual variable remuneration of Charles Lantieri corresponds to 109% of his fixed remuneration; – the maximum amount of the annual variable remuneration of Charles Lantieri corresponds to 142% of his fixed remuneration.  The terms for calculating these amounts are detailed in the illustrative tables in the section “Annual variable remuneration” above.  The amounts to be allocated for the 2023 financial year will be determined by the Board of Directors, following the CGNR's evaluation, at the end of the financial year, of the extent to which the performance criteria for the 2023 annual variable remuneration, as set out in the section “Long-term variable remuneration” above, have been met.
<b>Long-term variable remuneration</b>	Target amount assuming objectives are achieved: €248,000 Maximum amount in the event of outperformance: €359,600	In accordance with the 2023 long-term remuneration plan, the principles of which are subject to the approval of the General Meeting of Shareholders on 27 April 2023: – the target amount (i.e. assuming objectives are achieved) of the long-term variable remuneration of Charles Lantieri corresponds to 100% of his fixed remuneration; – the maximum amount the long-term variable remuneration of Charles Lantieri corresponds to 145% of his fixed remuneration.  The amounts to be allocated for the 2023 financial year will be determined by the Board of Directors, following the CGNR's evaluation, at the end of the three-year vesting period, of the extent to which the performance criteria applicable to the 2023 long-term variable remuneration, as set out in the table in the section “Long-term variable remuneration” above, have been met.  The number of shares attributable to Charles Lantieri, assuming 100% of his objectives are achieved, will correspond to 100% of his fixed annual remuneration for 2023 divided by the fair value (1) of the FDJ share defined in application of IFRS 2 with regard to the conditions of the LTI 2023 plan.  This fair value will be defined by an independent expert on the basis of the FDJ share price on the date of allocation of the performance shares of the LTI 2023.
<b>Benefits in kind</b>	Company car: estimated at €1,542  Fixed number of hours of specialised legal/tax advice, the amount of which cannot be estimated in advance.	Charles Lantieri receives a company car as well as a fixed number of hours of specialised legal/tax advice.
<b>Employee benefits</b>	The contributions are based on the remuneration subject to social security contributions that Charles Lantieri receives for his term of office.	Charles Lantieri receives the same life and health insurance as all FDJ employees.

(1) Share price on the date of allocation less the present value of dividends for the vesting period and adjusted for the TSR criterion of the LTI.

### Exercise of the Board's discretion in the context of the remuneration policy

In line with the remuneration policy of previous years, the Board may, on the recommendation of the CGNR, exercise its discretion in two cases detailed precisely in sub-section 2.2.1.1 of chapter 2 of the Universal Registration Document.

As part of its discretionary power and in accordance with the Afep-Medef Code, the Board may, in very specific circumstances, grant exceptional remuneration to the ECDs. Exceptional remuneration must be justified, and the event justifying it must be made explicit. In order to comply with market practices, it is proposed that from 2023 onwards the amount of this exceptional remuneration be capped so that it cannot exceed 100% of the annual fixed remuneration of the ECDs.

Furthermore, the allocation of exceptional remuneration remains subject, like all remuneration, to an ex post vote by the General Meeting.

### Fixed remuneration

In accordance with the decision of the Board of Directors of 11 February 2021, approved by the General Meeting of 16 June 2021 and the General Meeting of 26 April 2022, the annual fixed remuneration of the two ECDs will remain unchanged until 2024, when the current term of office of the Chairwoman and CEO ends.

This decision is in line with the recommendations of the Afep-Medef Code, which recommends that fixed remuneration be reviewed only at "relatively long intervals" (Article 26.3.1 of the Afep-Medef Code). It is also consistent with the adoption of a gradual change in the annual variable remuneration described below.

### Annual variable remuneration

In accordance with the decision of the Board of Directors on 11 February 2021, approved by the General Meeting of 16 June 2021 and by the General Meeting of 26 April 2022, a gradual change in the annual variable remuneration of the ECDs, post IPO, was implemented in order to remedy the significant gap, at the time of the IPO, of the remuneration of the two ECDs in relation to market practices:

1. in terms of amount: the Company's Chairwoman and CEO had the lowest remuneration of the SBF 80 in 2020;
2. in terms of structure: her variable remuneration if objectives are met was equal to 25% of her annual fixed remuneration in 2020, compared with a market standard of around 100%<sup>(1)</sup>.

As a result, since 2021 onwards, the annual variable remuneration, the "STI" (Short Term Incentive), of the ECDs will consist of:

1. the "Base STI": corresponding to 25% of their fixed remuneration multiplied by the STI achievement rate for year N;
2. to which is added a "reintegrated STI", corresponding to 89% of the STI for year N-1, multiplied by the STI achievement rate for year N.

The overall STI (i.e. the base STI and the reintegrated STI) is subject to financial and non-financial criteria, whose achievement rate can vary from 0% to 130% (in the event of outperformance). As a result, the overall STI for 2023 could therefore represent 0% to 142% of the annual fixed salary of the ECDs. If objectives are met at 100%, it would represent 109% of the annual fixed salary of the ECDs.

The table below is an illustration - for Stéphane Pallez - of the change in the STI since 2020, taking into account the actual achievement rate of the STIs from 2020 to 2022, considering that the STI objectives are achieved at 100% for 2023 and 2024:

	Actual 2020	Actual 2021	Actual 2022	Estimate 2023	Estimate 2024
Fixed salary	320	320	320	320	320
Base STI	78 <sup>(1)</sup>	103 <sup>(2)</sup>	96 <sup>(4)</sup>	80 <sup>(6)</sup>	80 <sup>(6)</sup>
Achievement rate for the year	98%	129%	120%	100% (theoretical)	100% (theoretical)
Reintegrated STI		90 <sup>(3)</sup>	206 <sup>(5)</sup>	269 <sup>(7)</sup>	311 <sup>(8)</sup>
<b>TOTAL STI</b>	<b>78</b>	<b>193</b>	<b>302</b>	<b>349</b>	<b>391</b>
as % of fixed salary	25%	60%	94%	109%	122%

(1) Corresponds to the actual STI for the year 2020 (achievement rate = 98%) = €320k × 25% × 98% = €78k.

(2) Corresponds to the actual base STI for the year 2021 (achievement rate = 129%) = €320k × 25% × 129% = €103k.

(3) Corresponds to the actual reintegrated STI for the year 2021 = Total STI 2020 × 89% × 129% = 78k × 89% × 129% = €90k.

(4) Corresponds to the actual base STI for the year 2022 (achievement rate = 120%) = €320k × 25% × 120% = €96k.

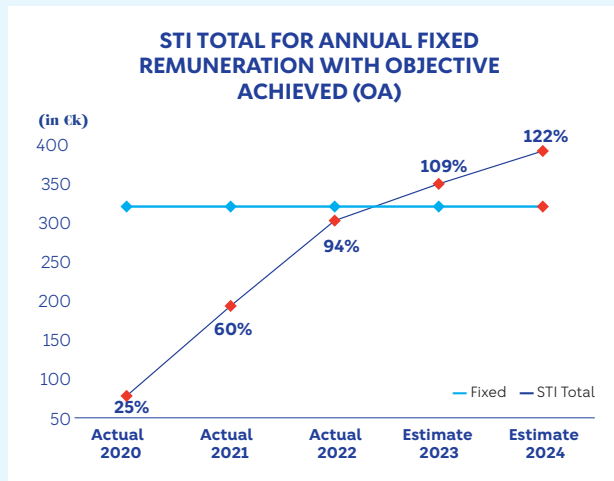
(5) Corresponds to the actual reintegrated STI for the year 2022 = Total STI 2021 × 89% × 120% = €206k.

(6) Corresponds to the base STI with objectives achieved (i.e. achievement rate = 100%) = €320k × 25% × 100% = €80k.

(7) Reintegrated STI 2023 = Total STI 2022 × 89% × 100% = €269k.

(8) Reintegrated STI 2024 = Total STI 2023 × 89% × 100% = €311k.

(1) These findings are based on a study carried out by a specialised firm on the companies making up the SBF 80 (SBF 120 restated from the CAC 40).



This system has two advantages:

- aligning the interests of ECDs and shareholders with much more variable remuneration;
- establishing a strong conditionality (the increase in the basis for calculating the annual variable remuneration being strictly linked to the actual variable remuneration of the previous year).

**PERFORMANCE CRITERIA**

The Board of Directors of 14 February 2023 decided:

**Financial criteria:**

- regarding the “recurring EBITDA” criterion: the Board decided to maintain the indicator as well as its nominal and maximum weights, while changing the achievement rate grid that had been used for the 2022 STI:
  - the limits of the grid are indexed in 2023 on a range of points (+/- 0.5 points) in relation to the budget and
  - this grid is subject to an achievement condition on the amount of recurring EBITDA in 2023 (in value).
- with regard to the “development” and “cash” criteria: the Board decided to maintain the indicators and weightings used to determine the variable remuneration for the 2022 financial year.

**Non-financial criteria:**

- with regard to the “CSR and RG” criterion, the Board decided:
  - to replace the indicator relating to the Moody’s ESG non-financial rating, an external indicator, with an in-house measurable indicator. The choice fell on a “gender equality” indicator based on the representation of women within the Group’s management. This new indicator, like the previous one, will have a nominal weight and a maximum weight of 5%,
  - to maintain the Responsible Gaming and Environment indicators, as well as their respective nominal and maximum weights, while changing their achievement rate grid, to take into account the 2022 achievement rates and the new objectives for 2023;
- with regard to the “managerial performance rate” criterion, the Board decided:
  - to maintain the indicator “Growth rate for online lottery stakes”,
  - to adjust the conditions for achieving this criterion with the implementation of an intermediate level in the event of underperformance, thus allowing the weighting of the achievement rate from 0% to 100%.

The overall percentage achievement of the STI cannot exceed 100% unless the CSR/RG criterion is achieved for at least 20 points out of the potential 30.

Criteria	Indicators	Nominal weight	Maximum weight	Weight corresponding to the triggering threshold	Achievement rate grid
<b>Recurring EBITDA</b>	Group 2023 recurring EBITDA margin <sup>(1)</sup> achieved compared to the recurring EBITDA margin budgeted for 2023 and forecast in the business plan, presented to the Board of Directors in December 2022	30%	45% <sup>(2)</sup>	15%	<ul style="list-style-type: none"> <li>- if the actual figure is less than the budget by -0.5 points: 0%</li> <li>- (i) if the actual figure is greater than or equal to the budget by -0.5 points and less than or equal to the budget and (ii) if the recurring EBITDA is greater than or equal to the budget: weighted from 50% to 100%</li> <li>- (i) if the actual figure is greater than or equal to the budget and less than or equal to the budget by +0.5 points and (ii) if the recurring EBITDA is greater than or equal to the budget: weighted from 100% to 150%</li> <li>- (i) if the actual figure is greater than the budget by +0.5 points and (ii) if the recurring EBITDA is greater than or equal to the budget: 150%</li> </ul>
<b>Development</b>	Group 2023 revenue <sup>(3)</sup> over budgeted Group revenue, as determined by the Board of Directors	20%	30% <sup>(4)</sup>	10%	<ul style="list-style-type: none"> <li>- if the actual figure is less than 98%*budget n: 0%</li> <li>- if the actual figure is greater than or equal to 98%*budget n and less than or equal to budget n: weighted from 50% to 100%</li> <li>- if the actual figure is greater than or equal to budget n and less than or equal to 102%*budget n: weighted from 100% to 150%</li> <li>- if the actual figure is greater than 102%*budget n: 150%</li> </ul>
<b>Cash</b>	2023 recurring EBITDA to cash conversion rate <sup>(5)</sup> achieved compared to the budgeted and guidance recurring EBITDA to cash conversion rate, as determined by the Board of Directors	10%	15% <sup>(6)</sup>	5%	<ul style="list-style-type: none"> <li>- if the actual figure is less than the guidance: 0%</li> <li>- if the actual figure is greater than or equal to the guidance and less than or equal to budget n: weighted from 50% to 100%</li> <li>- if the actual figure is greater than or equal to budget n and less than or equal to budget n +5 points: weighted from 100% to 150%</li> <li>- if the actual figure is greater than the budget n by +5 points: 150%</li> </ul>
<b>CSR/ Responsible gaming</b>	Responsible gaming Share of GGR carried by high-risk players exclusive to online lottery	20%	20%	10%	<ul style="list-style-type: none"> <li>- 100% if the share of the GGR carried by high-risk online lottery players is less than or equal to 2.4%<sup>(7)</sup> over the whole year</li> <li>- 50% if the share of the GGR carried by high-risk online lottery players is more than 2.4%<sup>(7)</sup> over the whole year but less than or equal to 2.4% for at least two quarters of the year</li> <li>- 0% if the share of GGR carried by high-risk online lottery players is greater than 2.4%<sup>(7)</sup> over the whole year and for at least three quarters of the year</li> </ul>
	Environment Reduction in carbon emissions 2022 vs. 2017 (scopes 1 and 2) <sup>(8)</sup>	5%	5%	5%	<ul style="list-style-type: none"> <li>- 0% achievement if the reduction in carbon emissions in 2022 (scopes 1 and 2) is less than 65%<sup>(9)</sup></li> <li>- 100% achievement if the reduction in carbon emissions in 2022 (scopes 1 and 2) is greater than or equal to 65%<sup>(9)</sup></li> </ul>

## EXPLANATORY STATEMENT AND TEXT OF THE RESOLUTIONS

Criteria	Indicators	Nominal weight	Maximum weight	Weight corresponding to the triggering threshold	Achievement rate grid
<b>CSR/ Responsible gaming (cont.)</b>	Gender equality - representation of women within the Group of Executive Managers (GEM) <sup>(10)</sup>	5%	5%	5%	<ul style="list-style-type: none"> <li>- less than 38%: 0%</li> <li>- greater than or equal to 38%: 100%</li> </ul>
<b>Managerial performance</b>	Growth rate of online lottery stakes 2023 vs. 2022 <sup>(11)</sup>	10%	10%	5%	<ul style="list-style-type: none"> <li>- if the actual figure n is less than 16%: 0%</li> <li>- if the actual figure n is greater than or equal to 16% and less than or equal to 20%: weighted from 0% to 100%</li> <li>- if the actual figure n is greater than or equal to 20%: 100%</li> </ul>
<b>TOTAL</b>		<b>100%</b>	<b>130%</b>		

- (1) Excluding the impact of new key projects not projected in the Budget, such as external growth projects, and excluding major decisions that may be made during the year.
- (2) 30% (weight) × 150% (% maximum of target achieved) = 45% (maximum achievable).
- (3) Excluding the impact of new key projects not projected in the Budget, such as external growth projects, and excluding major decisions that may be made during the year.
- (4) 20% (weight) × 150% (% maximum of target achieved) = 30% (maximum achievable).
- (5) Excluding the impact of new key projects not projected in the Budget, such as the external growth project, and excluding major decisions that may be made during the year.  
Recurring EBITDA to cash conversion rate = free cashflow (= recurring EBITDA + WC change – CAPEX) / recurring EBITDA.
- (6) 10% (weight) × 150% (% maximum of target achieved) = 15% (maximum achievable).
- (7) 3% for the 2022 STI.
- (8) Excluding new acquisitions. Scope 1: direct emissions. Scope 2: indirect emissions (energy purchases).
- (9) 45% for the 2022 STI.
- (10) Representation of women within the Group of Executive Managers (GEM), currently composed of 76 Group managers.
- (11) Online lottery stakes = stakes recorded on "fdj.fr" and the "FDJ" mobile application.

### Long-term variable remuneration: ("LTI 3: 2023-2025")

The long-term variable remuneration takes the form of a free allocation of performance shares in accordance with the 15th resolution adopted by the General Meeting on 26 April 2022.

The total performance shares awarded are capped at 0.6% of the Company's share capital over 38 months, for all recipients combined. The total number of shares that may be awarded to ECDs shall not exceed 15% of this limit, i.e. 0.09% of the share capital, as indicated in the 2021 Universal Registration Document.

The allocation of these performance shares to ECDs will take place after the General Meeting of 27 April 2023. These shares will be subject to a three-year vesting period, subject to performance conditions. Within this allocation, the ECDs will have to comply with: (i) a commitment to retain 20%, for the duration of their term of office, of shares acquired annually; (ii) a commitment not to use hedging transactions during their term of office.

### Performance criteria

The allocation of these performance shares in 2023 will be based on the criteria set out below, adopted by the Board of Directors on 14 February 2023, for the ECDs as well as for all beneficiaries of the plan.

With regard to the shareholder return criterion:

- with regard to the TSR indicator relating to the SBF 120 restated for financials, real estate and energy stocks, it should be noted that the stocks making up the SBF 120, and consequently the restated values, vary each year as a result of entries and exits;
- with regard to the TSR indicator relating to the reference companies, the panel of comparable companies used is likely to change as the sector recomposes itself and as a result of merger and acquisition operations.



These changes may occur from one LTI to the next or during the acquisition period of a given LTI.

Criteria	Indicators	Nominal weight	Maximum weight	Weight corresponding to the triggering threshold	Achievement rate grid
<b>Financial criterion</b>	Cumulative Group recurring EBITDA 2023 + 2024 + 2025 <sup>(1)</sup> as a % of the sum of Group recurring EBITDA 2023, 2024 and 2025 set out in the business plan presented to the Board of Directors in December 2022	30%	45% <sup>(2)</sup>	15%	<ul style="list-style-type: none"> <li>- if the cumulative actual amount is less than 97.5% of the sum of the cumulative recurring EBITDA set out in the business plan: 0%</li> <li>- if the cumulative actual amount is greater than or equal to 97.5% of the sum of the cumulative recurring EBITDA set out in the business plan and less than or equal to 99% of the sum of the cumulative recurring EBITDA set out in the business plan: <math>(50 + [(R - 97.5) \times 30])\%</math></li> <li>- if the cumulative actual amount is greater than or equal to 99% of the sum of the cumulative recurring EBITDA set out in the business plan and less than or equal to 100% of the sum of the cumulative recurring EBITDA set out in the business plan: <math>(95 + [(R - 99) \times 5])\%</math></li> <li>- if the cumulative actual amount is greater than or equal to 100% of the sum of the cumulative recurring EBITDA set out in the business plan and less than or equal to 101% of the sum of the cumulative recurring EBITDA set out in the business plan: <math>(100 + [(R - 100) \times 30])\%</math></li> <li>- if the cumulative actual amount is greater than or equal to 101% of the sum of the cumulative recurring EBITDA set out in the business plan and less than or equal to 102.5% of the sum of the cumulative recurring EBITDA set out in the business plan: <math>(130 + [(R - 101) \times 13])\%</math></li> <li>- if the cumulative actual amount is greater than or equal to 102.5% of the sum of the cumulative recurring EBITDA set out in the business plan: 150%</li> </ul>
<b>Shareholder return criteria</b>	Cumulative EPS 2023 + 2024 + 2025 <sup>(3)</sup> (for 191 million shares) as a % of the sum of EPS 2023, 2024 and 2025 based on the Net Results 2023, 2024 and 2025 set out in the business plan presented to the Board of Directors in December 2022	15%	22.5% <sup>(4)</sup>	7.5%	<ul style="list-style-type: none"> <li>- if the cumulative actual amount is less than 75% of the sum of the cumulative EPS based on the cumulative net results set out in the business plan: 0%</li> <li>- if the cumulative actual amount is greater than or equal to 75% of the sum of the cumulative EPS based on the cumulative net results set out in the business plan and less than or equal to 100% of the sum of the cumulative EPS based on the cumulative net results set out in the business plan: from 50% to 100%</li> <li>- if the cumulative actual amount is greater than or equal to 100% of the sum of the cumulative EPS based on the cumulative net results set out in the business plan and less than or equal to 125% of the sum of the cumulative EPS based on the cumulative net results set out in the business plan: from 100% to 150%</li> <li>- if the cumulative actual amount is greater than or equal to 125% of the sum of the cumulative EPS based on the cumulative net results set out in the business plan: 150%</li> </ul>
	TSR <sup>(5)</sup> relative to comparable companies: Flutter, Entain, the Lottery Corporation, OPAP, Kindred, Betsson, 888, Neogames and IGT <sup>(6)</sup>	7.5%	11.25% <sup>(7)</sup>	3.75%	<ul style="list-style-type: none"> <li>- FDJ is 1st: 150%</li> <li>- FDJ is 2nd: 125%</li> <li>- FDJ is 3rd: 100%</li> <li>- FDJ is 4th: 75%</li> <li>- FDJ is 5th: 50%</li> <li>- Further: 0%</li> </ul>

## EXPLANATORY STATEMENT AND TEXT OF THE RESOLUTIONS

Criteria	Indicators	Nominal weight	Maximum weight	Weight corresponding to the triggering threshold	Achievement rate grid
<b>Shareholder return criteria (continued)</b>	TSR <sup>(6)</sup> relative to the SBF 120 restated for financials, real estate and energy, i.e. withdrawal of 25 stocks out of 120 <sup>(9)</sup>	7.5%	11.25% <sup>(10)</sup>	3.75%	<ul style="list-style-type: none"> <li>- FDJ is in the first quartile (1st to 23rd): 150%</li> <li>- FDJ is on the median (47th): 50%</li> <li>- Linear interpolation between median and first quartile (from 24th to 46th)</li> <li>- FDJ is below the median (from 48th to 94th): 0%</li> </ul>
<b>Strategic criterion</b>	2025 identified stakes ratio <sup>(11)</sup> set in the business plan presented to the Board of Directors meeting in December 2022	20%	30% <sup>(12)</sup>	10%	<ul style="list-style-type: none"> <li>- if the actual figure for 2025 is less than the target by -3 points: 0%</li> <li>- if the actual figure for 2025 is greater than or equal to the target by -3 points and less than or equal to the target: from 50% to 100%</li> <li>- if the actual figure for 2025 is greater than or equal to the target and less than or equal to the target +3 points: from 100% to 150%</li> <li>- if the actual figure for 2025 is greater than or equal than the target by +3 points: 150%</li> </ul>
<b>Non-financial criterion</b>	Moody's ESG rating <sup>(13)</sup> 2024 (available end-March 2025)	20%	25%	10%	<ul style="list-style-type: none"> <li>- 0% of achievement if FDJ's 2024 Moody's ESG rating (available end-March 2025) is lower than A1+ and if FDJ's 2024 Moody's ESG rating is not among the three best ratings among companies in the gambling sector</li> <li>- 50% of achievement if FDJ's 2024 Moody's ESG rating (available end-March 2025) is A1+ or if FDJ's 2024 Moody's ESG rating is one of the three best ratings among companies in the gambling sector</li> <li>- 100% of achievement if FDJ's 2024 Moody's ESG rating (available end-March 2025) is A1+ and if FDJ's 2024 Moody's ESG rating is one of the three best ratings among companies in the gambling sector</li> <li>- bonus of 5 points if FDJ's 2024 Moody's ESG rating (available end-March 2025) is A1+ and if FDJ's 2024 Moody's ESG rating out of 100 is higher than that of 2023 (which will be known end-March 2024)</li> </ul>
<b>TOTAL</b>		<b>100%</b>	<b>145%</b>		

- (1) Excluding the impact of new key projects not projected in the Budget, such as external growth projects, and excluding major decisions that may be made during the years 2023 to 2025.
- (2)  $30\% \text{ (weight)} \times 150\% \text{ (% maximum of target achieved)} = 45\% \text{ (maximum achievable)}$ .
- (3) Excluding the impact of new key projects not projected in the Budget, such as external growth projects, and excluding major decisions that may be made during the years 2023 to 2025.
- (4)  $15\% \text{ (weight)} \times 150\% \text{ (% maximum of target achieved)} = 22.5\% \text{ (maximum achievable)}$ .
- (5) Total Shareholder Return – TSR: stock market performance over the period under review taking into account dividends received and reinvested in company shares, by shareholders over the same period.
- (6) Reference price: Q4 2025 average price vs. Q4 2022 average price; with dividends reinvested.
- (7)  $7.5\% \text{ (weight)} \times 150\% \text{ (% maximum of target achieved)} = 11.25\% \text{ (maximum achievable)}$ .
- (8) Total Shareholder Return – TSR: stock market performance over the period under review taking into account dividends received and reinvested in company shares, by shareholders over the same period.
- (9) Reference price: Q4 2025 average price vs. Q4 2022 average price; with dividends reinvested.
- (10)  $7.5\% \text{ (weight)} \times 150\% \text{ (% maximum of target achieved)} = 11.25\% \text{ (maximum achievable)}$ .
- (11) The identified stakes ratio will be equal to the total amount of stakes recorded on "fdj.fr" and "enligne.parionssport.fdj.fr", stakes recorded on FDJ mobile applications: the lottery application named "FDJ" and the sports betting application named "Parions Sport En Ligne", as well as stakes recorded at points of sale by identified players, in relation to the total amount of stakes.
- (12)  $20\% \text{ (weight)} \times 150\% \text{ (% maximum of target achieved)} = 30\% \text{ (maximum achievable)}$ .
- (13) Previously Vigeo.

The target amount (i.e. if objectives are met) of long-term variable remuneration of the ECDs corresponds to 100% of their fixed remuneration. The maximum amount (i.e. in the event of outperformance) of long-term variable remuneration of the ECDs corresponds to 145% of their fixed remuneration.

In the event of a significant change in the scope of consolidation of the Group, a change in accounting standards or any other significant change that would have a structural and significant impact on the parameters used to define the performance conditions at the time of allocation, the Board of Directors of the Company reserves the possibility of adjusting the assessment of the fulfilment of the performance conditions set at the time of granting in order to take account of these events and to neutralise the impact on the performance objectives defined.

**Lock-up obligation until end of term of office**

In accordance with the French Commercial Code, the ECDs shall be required to hold a number of performance shares set by the Board of Directors at the time of the award decision, until the end of their terms of office. This number of shares to be held corresponds to 20% of the shares included in the 2023 award.

**Condition of presence**

The performance shares will be definitively vested by the beneficiaries, provided that they are Executive Corporate Directors (or employees) in a company of the FDJ Group, from the date of allocation until 31 December 2025, except in the event of death, disability or retirement, as provided for in the plan regulations.

In accordance with the Afep-Medef Code, the Board of Directors may decide, if warranted, to remove the condition of presence on a pro rata basis for the two ECDs (unless in the case of dismissal for negligence or misconduct) provided that this decision be made public and explained. The performance shares retained in this way will still be subject to the applicable plan rules, particularly in terms of the schedule and performance conditions.

The possibility of retaining their rights to performance shares if they leave before the end of the period set for evaluating the performance criteria helps incentivise the ECDs to take a long-term view of their actions.

**Other benefits and remuneration items**

Benefits in kind: the two ECDs receive a company car as well as a fixed number of hours of specialised legal/tax advice.

The two ECDs receive the same life and health insurance as all FDJ employees.

Neither of the Executive Corporate Directors receives any remuneration for directorships in the Company or in Group companies.

**NINTH RESOLUTION**

**(Approval of the information relating to the remuneration of the Corporate Directors for the year ended 31 December 2022, mentioned in I. of Article L. 22-10-34 of the French Commercial Code)**

The General Meeting, voting under the quorum and majority conditions required for Ordinary General Meetings, and having reviewed the corporate governance report - incorporated in the Universal Registration Document - approves, pursuant to Article L. 22-10-34 I. of the French Commercial Code, the information presented in sub-section 2.2.2 of the Universal Registration Document, filed with the Autorité des marchés financiers (AMF) on 16 March 2023, published in accordance with I. of Article L. 22-10-9 of the French Commercial Code.

**TENTH RESOLUTION**

**(Approval of the items of remuneration paid during or awarded in respect of the year ended 31 December 2022 to Stéphane Pallez, Chairwoman and Chief Executive Officer, in accordance with II. of Article L.22-10-34 of the French Commercial Code)**

The General Meeting, voting under the quorum and majority conditions required for Ordinary General Meetings, and having reviewed the corporate governance report - incorporated in the Universal Registration Document - approves, pursuant to II. of Article L. 22-10-34 of the French Commercial Code, the fixed, variable and exceptional items comprising the total remuneration and benefits of any kind paid during the year ended 31 December 2022 or awarded in respect of that year to Stéphane Pallez, as presented in sub-section 2.2.2 of the Universal Registration Document filed with the Autorité des marchés financiers (AMF) on 16 March 2023. The details of the criteria which condition the variable remuneration of Stéphane Pallez in respect of the year ended 31 December 2022 are also provided.

**ELEVENTH RESOLUTION**

**(Approval of the items of remuneration paid during or awarded in respect of the year ended 31 December 2022 to Charles Lantieri, Deputy Chief Executive Officer, in accordance with II. of Article L. 22-10-34 of the French Commercial Code)**

The General Meeting, voting under the quorum and majority conditions required for Ordinary General Meetings, and having reviewed the corporate governance report - incorporated in the Universal Registration Document - approves, pursuant to II. of Article L. 22-10-34 of the French Commercial Code, the fixed, variable and exceptional items comprising the total remuneration and benefits of any kind paid during the year ended 31 December 2022 or awarded in respect of that year to Charles Lantieri, as presented in sub-section 2.2.2 of the Universal Registration Document filed with the Autorité des marchés financiers (AMF) on 16 March 2023. The details of the criteria which condition the variable remuneration of Charles Lantieri in respect of the year ended 31 December 2022 are also provided.

**TWELFTH RESOLUTION**

**(Approval of the remuneration policy for the Corporate Directors, in accordance with II. of Article L.22-10-8 of the French Commercial Code)**

The General Meeting, voting under the quorum and majority conditions required for Ordinary General Meetings, and having reviewed the corporate governance report - incorporated in the Universal Registration Document - and in accordance with the provisions of II. of Article L. 22-10-88 of the French Commercial Code, approves the items of the remuneration policy for the Corporate Directors (Executive Corporate Directors and Directors) for 2021, as presented in sub-section 2.2.1.2 of the Universal Registration Document filed with the Autorité des marchés financiers (AMF) on 16 March 2023. The details of the criteria which condition the variable remuneration of the Corporate Directors, in respect of the remuneration policy, are also provided.

### EXPLANATORY STATEMENT

#### 13TH RESOLUTION – AUTHORISATION TO BE GIVEN TO THE BOARD OF DIRECTORS TO TRADE IN THE COMPANY'S SHARES

By voting on the 13th resolution, you are asked to renew the authorisation given to the Board of Directors to trade in FDJ shares under the terms of Article L. 22-10-62 of the French Commercial Code, which allows listed companies to implement share buyback programmes.

The Board of Directors may use this authorisation in accordance with the provisions of Article L. 22-10-62 of the French Commercial Code and Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, for the purpose of:

- holding and subsequently delivering shares (by way of exchange, payment or otherwise) in connection with acquisitions; or
- delivering shares upon the exercise of rights attached to securities giving access to the share capital by way of redemption, conversion, exchange, presentation of a warrant or in any other manner; or
- allocating or transferring shares to allow employees to share in the benefits of the Company's growth or with a view, in any permitted form, of allocating or transferring shares to employees and/or Corporate Directors of the Company and/or its group, notably within the framework of any stock option plan, free share plan or within the framework of company or group employee savings plans; or
- cancelling all or part of the securities purchased in this manner; or
- ensuring the liquidity of the Company's shares by an investment services provider. The Board of Directors, at its meeting of 16 March 2023, decided to implement this programme in order to confirm the liquidity contract concluded with Exane on 19 December 2019.

For all of the above cases, the maximum purchase price per share would be €70 excluding purchase costs and the maximum total amount allocated to a share buyback programme would be €700 million.

This authorisation would accordingly make it possible to acquire a maximum of 10% of the share capital. It would be given for a period of 18 months, which is the legal maximum.

### THIRTEENTH RESOLUTION

#### (Authorisation to be given to the Board of Directors to trade in the Company's shares under the terms of Article L. 22-10-62 of the French Commercial Code)

The General Meeting, voting under the quorum and majority conditions required for Ordinary General Meetings, having reviewed the report of the Board of Directors, authorises the Board of Directors, with the option to sub-delegate under the conditions set by law, in accordance with the provisions of Article L. 22-10-62 of the French Commercial Code and Regulation No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, to have the Company buy back its own shares with a view to:

- (i) holding and subsequently delivering shares (in exchange, as payment or otherwise) within the framework of external growth within a limit of 5% of the number of shares comprising the share capital; or
- (ii) delivering shares upon the exercise of rights attached to securities giving access to the capital by way of redemption, conversion, exchange, presentation of a warrant or in any other manner; or
- (iii) granting or selling shares within the framework of employee profit-sharing or with a view, in any permitted form, of granting or selling shares to employees and/or Corporate Directors of the Company and/or its group, in particular as part of any stock option, free share or company or Group savings plans; or
- (iv) cancelling all or part of the shares thus purchased, under the conditions provided for in Article L. 22-10-62 of the French Commercial Code, subject to the adoption of the 23rd resolution of this General Meeting or any similar resolution; or
- (v) promoting the secondary market or the liquidity of the Company's shares through an investment services provider under liquidity agreements in accordance with the market practice recognised by the Autorité des marchés financiers.

Purchases of the Company's shares may be made for a number of shares such that:

- the number of shares purchased by the Company as part of the buyback programme does not exceed 10% of the shares comprising the Company's share capital, at any time, that percentage being applied to share capital adjusted to reflect transactions affecting it subsequent to this General Meeting; in accordance with the provisions of Article L. 22-10-62 of the French Commercial Code, the number of shares taken into account for the calculation of the 10% limit corresponds to the number of shares purchased less the number of shares sold during the term of the authorisation when the shares are purchased to promote liquidity under the conditions defined in the General Regulation of the Autorité des marchés financiers; and
- the number of shares that the Company holds at any time does not exceed 10% of the shares comprising the Company's capital.

The purchase, sale, transfer or exchange of these shares may be carried out, on one or more occasions, by any means permitted by the regulations in force. Such means include, in particular, over-the-counter transactions, block sales, sales with right of repurchase and the use of any derivative financial instrument, whether traded on a regulated market or over-the-counter, and the implementation of option strategies (purchase and sale of call and put options and any combination thereof in compliance with the applicable regulations). The portion of the buyback programme that may be effected by block trading may cover the entire programme.

These transactions may be carried out at such times as the Board of Directors may determine. However, (i) the Board of Directors may not use this authorisation during a public offer for the Company, and (ii) the Board of Directors shall ensure the suspension of the execution of any liquidity agreements entered into by the Company during the execution of stabilisation measures within the meaning of Regulation (EU) no. 596/2014 of the European Parliament and of the Council of

16 April 2014 on market abuse, as well as during a public offer or a pre-offer period and until the closing of the offer, when the Company is the initiator of the offer.

The General Meeting resolves that the maximum purchase price per share shall be equal to €70 excluding purchase costs.

Pursuant to Article R. 225-151 of the French Commercial Code, the General Meeting sets the maximum total amount allocated to the above-authorized share buyback programme at €700 million.

The General Meeting delegates to the Board of Directors the power to adjust the aforementioned maximum purchase price in the event of transactions involving the Company's share capital in order to take account of the impact of such transactions on the value of the share.

The General Meeting grants all powers to the Board of Directors to decide and implement this authorisation,

to specify, if necessary, the terms thereof, and to carry out the buyback programme, with the option to delegate under the conditions set by law, and in particular to allocate and, where applicable, reallocate the shares purchased for one of the objectives of the programme to one or more of its other objectives, to place any stock market orders, to conclude any agreement, to keep registers of share purchases and sales, to make all declarations, in particular to the Autorité des marchés financiers and any other authorisation that may replace it, to complete all formalities and, generally, to do whatever is necessary.

The General Meeting sets the period of validity of this authorisation at 18 months from the date of this General Meeting and notes that it invalidates, as from the same date, the delegation of authority granted by the General Meeting of 26 April 2022 in its 14th resolution.

## Resolutions presented to the Extraordinary General Meeting

### EXPLANATORY STATEMENT

#### 14TH TO 22ND RESOLUTIONS - FINANCIAL RESOLUTIONS

The 14th to 22nd resolutions are so-called "financial resolutions" commonly adopted by shareholders of listed companies.

They are delegations of authority and authorisations given to the Board of Directors for the purpose of increasing the share capital immediately or at a later date through the issue of shares or securities giving deferred access to the share capital. Securities giving deferred access to the capital are, by way of illustration, bonds convertible into shares (OCA), bonds redeemable in shares (ORA), bonds convertible into or exchangeable for new or existing shares (OCEANE) or bonds redeemable in cash and/or in new or existing shares (ORNANE). All these delegations of authority and authorisations would be given for 26 months.

Each resolution places a cap on the prospective share capital increase. In addition, a Global Cap (the "Global Cap") applies to all resolutions, except for the 19th resolution, which consists solely of incorporating reserves, premiums, profits or other share capital (whose cap is fixed at the sum that can be legally incorporated).

The Board of Directors is not obliged to use the delegations of authority and authorisations thus conferred on it.

Below is a table of the resolutions put to your vote, summarising the principles applicable to them:

Resolution number	Type of authorisation	Authorised amount	Global Cap	Duration of the authorisation
14	<p>Delegation of authority to the Board of Directors to issue ordinary shares and/or other securities giving immediate or deferred access to the share capital of the Company or one of its subsidiaries, with preferential subscription rights</p> <p><i>The preferential subscription right gives all shareholders the right to subscribe for the share capital increase, in proportion to their interest.</i></p> <p><i>Preferential subscription rights may be traded on Euronext Paris, thereby allowing shareholders who do not wish to take part in the share capital increase to sell their rights.</i></p> <p><i>In the event of an issue of securities giving deferred access to new shares, the decision would entail waiver by the shareholders of the right to subscribe for the shares liable to be obtained from the securities initially issued for which preferential rights are maintained.</i></p>	<p>20% of the share capital</p> <p>+ €700 million in nominal value of debt securities</p> <p>- Setting up a Global Cap of 20% of the share capital</p>	<p>The Global Cap of 20% constitutes a maximum Global Cap for share capital increases that may be carried out under this resolution and under the 15th, 16th, 17th, 18th, 20th, 21st and 22nd resolutions.</p>	26 months

## EXPLANATORY STATEMENT AND TEXT OF THE RESOLUTIONS

Resolution number	Type of authorisation	Authorised amount	Global Cap	Duration of the authorisation
15	<p>Delegation of authority to be granted to the Board of Directors in order to issue ordinary shares and/or securities giving immediate or deferred access to the share capital of the Company or one of its subsidiaries without preferential subscription rights, by way of public offering (other than the offering referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code).</p> <p><i>This resolution allows the Board of Directors to increase the share capital, removing shareholders' preferential subscription rights. In return, the issue price may not be lower by an amount set by decree, namely, on the date hereof, the weighted average price of the three trading sessions preceding the start of the public offer, less a maximum discount of 10%.</i></p> <p><i>The Board of Directors may decide to give a priority subscription period to existing shareholders. Unlike preferential subscription rights, a priority subscription period has no economic value. It is merely a priority given to existing shareholders to subscribe in proportion to their interest.</i></p>	<p>10% of the share capital + €700 million in nominal value of debt securities</p>	<p>Deducted from the Global Cap of the 14th resolution.</p> <p><i>This resolution contains a sub-cap of 10% of the share capital from which all share capital increases without preferential subscription rights proposed to the General Meeting of 16 June 2021 will be deducted. This ensures shareholders that share capital increases without preferential subscription rights will not exceed a total of 10% of the share capital.</i></p>	26 months
16	<p>Delegation of authority to the Board of Directors to issue ordinary shares and/or securities giving immediate and/or deferred access to the capital of the Company or one of its subsidiaries, without preferential subscription rights, by way of an offering referred to in section 1 of Article L. 411-2 of the French Monetary and Financial Code, intended exclusively for qualified investors and/or a restricted circle of investors.</p> <p>This resolution is very similar to the preceding one, but allows the Board of Directors to reserve the issue for a limited circle of individuals or for institutional investors.</p>	<p>10% of the capital + €700 million in nominal value of debt securities</p>	<p>Deducted from the Global Cap of the 14th resolution and the sub-Cap of the 15th resolution.</p> <p><i>As this resolution provides for the cancellation of preferential subscription rights, its amount is deducted not only from the Global Cap but also from the sub-Cap applicable to share capital increases with cancellation of preferential subscription rights.</i></p>	26 months
17	<p>Authorisation to be given to the Board of Directors, in the event of an issue without preferential subscription rights, to set the issue price in accordance with the terms approved by the General Meeting, within the limit of 10% of the capital per year.</p> <p><i>Under the French Commercial Code, in the event of the cancellation of preferential subscription rights, the issue price of a share may not be lower than the weighted average price of the three trading sessions preceding the start of the public offer, less a maximum discount of 10%. The 17th resolution allows the Board of Directors not to take as reference the weighted average of the prices of the last three trading days preceding the start of the offering, but only the last quoted price.</i></p>	<p>Relating to the 15th and 16th resolutions</p> <p>Within the limit of 10% of the share capital of the Company</p>	<p>Cap provided for in the resolution pursuant to which the issue is made, as well as the Global Cap set in the 14th resolution.</p>	26 months

Resolution number	Type of authorisation	Authorised amount	Global Cap	Duration of the authorisation
18	<p>Delegation of authority to the Board of Directors to increase the number of securities to be issued in the event of a capital increase with or without preferential subscription rights.</p> <p><i>This resolution allows the Board of Directors, in the event of excess demand during a share capital increase with or without preferential subscription rights, to increase the number of securities to be issued at the same price as that used for the initial issue, within the time limits (30 days from the end of the subscription period) and volume limits (15% of the initial issue) provided for by the applicable regulations.</i></p> <p><i>This resolution also makes it easier to grant the over-allocation option traditionally implemented in market transactions.</i></p>	Limit provided by the applicable regulation (i.e. to date 15% of the initial issue)	Cap provided for in the resolution pursuant to which the issue is made, as well as the Global Cap set in the 14th resolution.	26 months
19	<p>Delegation of authority to the Board of Directors to increase the share capital by incorporation of premiums, reserves, profits or other items.</p> <p><i>This resolution allows the Board of Directors to increase the share capital by incorporating premiums, reserves or profits. Such a decision would not necessarily result in the issue of new shares and could, if necessary, take the form of an increase in the par value of the share. It would benefit all shareholders.</i></p>	Cap fixed at the amount that can be legally incorporated	<p>Not deducted from the Global Cap of the 14th resolution or any other cap.</p> <p><i>It is not necessary to apply this resolution to the Global Cap or any other Cap insofar as it consists in a simple change of position within equity, and applies to all shareholders in proportion to their interest. It does not have a dilutive impact on shareholders.</i></p>	26 months
20	<p>Delegation of powers to the Board of Directors to issue ordinary shares and/or securities giving immediate or deferred access to the capital, without preferential subscription rights, in consideration for contributions in kind to the Company.</p> <p><i>This resolution authorises the Board of Directors to issue securities with a view to remunerating contributions in kind consisting of equity securities or transferable securities giving access to the share capital of a third-party company.</i></p> <p><i>As a prospective transaction would result in the delivery of shares to the contributor or contributors, it would be carried out with cancellation of preferential subscription rights.</i></p>	Within the limit of 10% of the share capital of the Company	<p>Deducted from the Global Cap of the 14th resolution and the sub-Cap of the 15th resolution</p> <p><i>As this resolution provides for the cancellation of preferential subscription rights, its amount is deducted not only from the Global Cap but also from the sub-Cap applicable to share capital increases with cancellation of preferential subscription rights.</i></p>	26 months

## EXPLANATORY STATEMENT AND TEXT OF THE RESOLUTIONS

Resolution number	Type of authorisation	Authorised amount	Global Cap	Duration of the authorisation
21	<p>Delegation of authority to the Board of Directors to issue ordinary shares or securities giving access to the capital of the Company, without preferential subscription rights, in the event of a public exchange offer initiated by the Company.</p> <p><i>As a prospective transaction would result in the delivery of shares to the shareholders of the target company, any such transaction would be carried out without preferential subscription rights.</i></p> <p><i>This resolution allows the Board of Directors to issue ordinary shares and securities with a view to remunerating securities tendered to FDJ within the framework of a public offer (which includes an exchange offer) initiated by FDJ on the securities of another company whose shares are publicly traded.</i></p>	<p>Within the limit of 10% of the share capital of the Company</p>	<p>Deducted from the Global Cap of the 14th resolution and the sub-Cap of the 15th resolution.</p> <p><i>As this resolution provides for the cancellation of preferential subscription rights, its amount is deducted not only from the Global Cap but also from the sub-Cap applicable to share capital increases with cancellation of preferential subscription rights.</i></p>	26 months
22	<p>Delegation of authority to the Board of Directors to increase the capital by issuing ordinary shares and/or securities giving access to the Company's capital reserved for members of employee savings plans, with cancellation of preferential rights in their favour, pursuant to Articles L. 3332-18 et seq. of the French Labour Code.</p> <p>This resolution allows the Board of Directors to issue shares or securities giving access to the share capital reserved for members of one or more employee savings plans set up within the Company or its group, falling within the scope of consolidation or combination of the financial statements of the Company in application of Article L. 3344-1 of the French Labour Code.</p> <p>The issue price of new shares or transferable securities giving access to the share capital would be determined under the conditions provided for in Article L. 3332-19 of the French Labour Code and may not be more than 40 % below the average share price on the regulated market of Euronext Paris during the 20 trading sessions preceding the day of the decision setting the opening date of the subscription period for the share capital increase reserved for members of an employee savings plan, nor greater than that average; however, the General Meeting may authorise the Board of Directors, should it deem such a decision appropriate, to reduce or remove the aforementioned discount, within the legal and regulatory limits, notably in order to take into account the legal, accounting, tax regimes and social policies applicable locally.</p>	<p>Within the limit of 1% of the share capital of the Company</p>	<p>Deducted from the Global Cap of the 14th resolution and the sub-Cap of the 15th resolution</p> <p><i>As this resolution provides for the cancellation of preferential subscription rights, its amount is deducted not only from the Global Cap but also from the sub-Cap applicable to share capital increases with cancellation of preferential subscription rights.</i></p>	26 months



**FOURTEENTH RESOLUTION****(Delegation of authority to the Board of Directors to issue ordinary shares and/or other securities giving immediate or deferred access to the share capital of the Company or one of its subsidiaries, with preferential subscription rights)**

The General Meeting, voting under the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the report of the Board of Directors in accordance with the provisions of the French Commercial Code, and in particular Articles L. 225-129 et seq. and L. 228-91 et seq.,

1. delegates to the Board of Directors its authority, with the option to sub-delegate under the conditions set by law, to increase the share capital, on one or more occasions, in the proportions and at the times it sees fit, in France and/or outside France and/or on the international market, by way of public offering (other than those referred to in section 1 of Article L. 411-2 of the French Monetary and Financial Code), either in euros, or in any other currency or monetary unit established by reference to several currencies, with cancellation of shareholders' preferential rights, of (i) ordinary shares of the Company or (ii) any securities of any kind whatsoever issued for valuable consideration or free of charge, governed by Articles L. 228-91 et seq. of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a specific date, to ordinary shares to be issued by the Company or by a company in which it directly or indirectly owns more than half of the capital, subject to the authorisation of the Company in which the rights are exercised. Subscription for the Company's shares and other securities may be made either in cash or by offsetting receivables;
2. resolves to set the limits of the amounts of the issues authorised in the event that the Board of Directors uses this delegation of authority as follows:
  - (a) the maximum nominal amount of the immediate or deferred capital increases that may be carried out pursuant to this delegation of authority is set at 20% of the capital on the date of this meeting,
  - (b) the maximum overall nominal amount of the capital increases, whether immediate or deferred, that may be carried out pursuant to this delegation of authority and those granted by the 15th, 16th, 17th, 18th, 20th, 21st and 22nd resolutions of this General Meeting is set at 20% of the capital on the date of this meeting (the "**Global Cap**"),
  - (c) to the above caps shall be added, where applicable, the nominal amount of the shares that may be issued to preserve, in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other cases of adjustment, the rights of the holders of securities giving access to the Company's share capital, of options to subscribe for or purchase new shares, or of rights to the free allocation of shares,
  - (d) the maximum overall nominal amount of immediate and/or future debt securities that may be issued pursuant to this delegation of authority in accordance with the provisions of Articles L. 228-91, L. 228-92 and L. 228-93 of the French Commercial Code and the delegation of authority granted by the 15th, 16th, 17th, 18th, 20th, 21st and 22nd resolutions of this General Meeting is set at €700 million or the equivalent value of that amount;

It being specified that the caps referred to in (c) and (d) are autonomous and distinct from the amount of debt

securities whose issue is approved or authorised by the Board of Directors in accordance with Article L. 228-40 of the French Commercial Code as well as the amount of debt securities giving the right to the allocation of other debt securities or giving access to existing equity securities, the issue of which is approved or authorised by the Board of Directors in accordance with the last paragraph of Article L. 228-92, the last paragraph of Article L. 228-93 or under the conditions referred to in Article L. 228-36-A of the French Commercial Code;

3. sets the period of validity of this authorisation at 26 months from the date of this General Meeting and notes that it invalidates, as from the same date, the delegation of authority granted by the General Meeting of 16 June 2021 in its 14th resolution;
4. in the event that the Board of Directors makes use of this delegation of authority:
  - (a) resolves that the issue(s) shall be reserved in preference to the shareholders, who may subscribe on an irreducible basis in proportion to the number of shares they hold at the time, and notes that the Board of Directors may institute a reducible subscription right,
  - (b) resolves that, if the subscriptions on an irreducible basis and, where applicable, on a reducible basis have not covered the entire issue of shares or securities as defined above, the Board of Directors may use the various options provided for by law, in the order it shall determine, including offering to the public all or part of the shares or, in the case of securities giving access to the share capital, of the said securities that have not been subscribed, in France and/or outside France and/or on the international market,
  - (c) resolves that issues of warrants for the subscription of shares in the Company may be carried out by subscription offer under the conditions described above, but also by way of free allocation to the owners of existing shares,
  - (d) resolves that in the event of free allocation of stand-alone warrants, the Board of Directors shall have the power to decide that fractional allocation rights shall not be tradable and that the corresponding securities shall be sold; and
  - (e) notes that this delegation of authority automatically entails the waiver by shareholders of their preferential subscription rights to the new shares to which the securities will give entitlement in favour of the holders of the securities issued giving access to the Company's capital;
5. resolves that the Board of Directors shall have all powers, with the option to sub-delegate under the conditions set by law, to implement this delegation of authority, and in particular to set the conditions of issue, subscription and payment, to record the completion of the resulting capital increases and to make the corresponding amendments to the Articles of Association, and in particular to:
  - (a) determine, as appropriate, the terms for exercising the rights attached to the shares or securities giving access to the capital or to debt securities, determine the terms for exercising rights, where applicable, notably for conversion, exchange, redemption, including by delivery of assets of the Company such as securities already issued by the Company; provide, where applicable, that the shares delivered in conversion, exchange, redemption or otherwise may be new and/or existing shares,



securities, the issue of which is decided or authorised by the Board of Directors in accordance with the last paragraph of Article L. 228-92, the last paragraph of Article L. 228-93 or under the conditions referred to in Article L. 228-36-A of the French Commercial Code;

4. sets the period of validity of the delegation of authority covered by this resolution at 26 months from the date of this General Meeting and notes that it invalidates, as from the same date, the delegation of authority granted by the General Meeting of 16 June 2021 in its 15th resolution;
5. resolves to cancel shareholders' preferential subscription rights to the securities to be issued under this resolution, while allowing the Board of Directors, pursuant to Article L. 22-10-51 of the French Commercial Code, to grant shareholders, for a period and according to the terms it shall determine in accordance with the applicable legal and regulatory provisions, and for all or part of an issue carried out, a priority subscription period not giving rise to the creation of tradable rights and which must be exercised in proportion to the number of shares owned by each shareholder and which may be supplemented by a reducible subscription right; in the event that the amount of the issue exceeds 10% of the Company's share capital on the date of the decision to issue, the Board of Directors shall be obliged to grant the shareholders, for a period and according to the terms it shall determine in accordance with the applicable legal and regulatory provisions and for the entire issue carried out, a priority subscription period;
6. notes that this delegation of authority automatically entails the waiver by shareholders of their preferential subscription rights to the new shares to which the securities will give entitlement in favour of the holders of the securities issued giving deferred access to the Company's capital;
7. resolves that, in accordance with Articles L. 22-10-52 and R. 22-10-32 of the French Commercial Code:
  - (a) the issue price of ordinary shares issued directly shall be at least equal to the minimum amount provided for by the laws and regulations in force on the date of issue (i.e., to date, the weighted average of the prices of the last three trading days before the start of the public offering within the meaning of Regulation (EU) 2017/1129 of 14 June 2017, possibly reduced by a maximum discount of 10%) (including for public offerings referred to in Article L. 411-2-1 of the French Monetary and Financial Code),
  - (b) the issue price of the securities giving access to the capital shall be such that the amount received immediately by the Company, plus any amount that may be received subsequently by the Company, is, for each share issued as a result of the issue of these securities, at least equal to the minimum subscription price defined in the preceding paragraph,
  - (c) the conversion, redemption or generally the transformation into shares of each security giving access to the capital shall be made, taking into account the nominal value of said security, in a number of shares such that the amount received by the Company, for each share, is at least equal to the minimum subscription price as defined for the issue of the shares, in this same resolution;
8. resolves that if the subscriptions of the shareholders and the public have not covered all of an issue of ordinary shares and/or securities, the Board of Directors may use, in the order it shall determine, one or other of the following options:
  - limit the issue to the amount of subscriptions under the conditions provided for by the law in force at the time of the use of this delegation of authority,
  - freely distribute all or part of the unsubscribed securities among the persons of its choice;
9. resolves that the Board of Directors shall have all powers, with the option to sub-delegate under the conditions set by law, to implement this delegation of authority, and in particular to set the conditions of issue, subscription and payment, to record the completion of the resulting capital increases and to make the corresponding amendments to the Articles of Association, and in particular to:
  - (a) determine, as appropriate, the terms for exercising the rights attached to the ordinary shares and/or securities giving access to the capital that may be issued pursuant to this delegation of authority, in accordance with the provisions of Articles L. 228-91, L. 228-92 and L. 228-93 of the French Commercial Code, determine the terms for exercising rights, where applicable, for conversion, exchange, redemption, including by delivery of assets of the Company such as securities already issued by the Company; provide, where applicable, that the shares delivered in conversion, exchange, redemption or otherwise may be new and/or existing shares,
  - (b) decide, in the event of the issue of debt securities, whether they shall be subordinated or not (and, if so, their subordination rank, in accordance with the provisions of Article L. 228-97 of the French Commercial Code), set their interest rate, including fixed or variable interest, or zero coupon or indexed, provide for their term to be fixed or indefinite and other terms of issue, including the granting of guarantees or securities, and redemption, including redemption by delivery of assets of the Company (such securities may also be subject to repurchase on the stock market or to a purchase or exchange offer by the Company); set the conditions under which these securities shall give access to the capital of the Company and/or of the companies in which it directly or indirectly owns more than half of the capital; modify, during the life of the securities concerned, the terms referred to above, in compliance with the applicable formalities,
  - (c) at its sole initiative, charge the costs of the capital increase against the amount of the premiums relating thereto and deduct from that amount the sums necessary to bring the legal reserve to one-tenth of the new capital after each capital increase,
  - (d) determine and make all adjustments intended to take into account the impact of transactions on the Company's capital, in particular in the event of a change in the par value of the share, a capital increase by incorporation of reserves, the allocation of free shares, a stock split or reverse stock split, the distribution of reserves or any other assets, a reduction of the capital, or any other transaction affecting shareholders' equity, and determine the terms under which the rights of holders of securities giving access to the capital will be preserved, where applicable; and

## EXPLANATORY STATEMENT AND TEXT OF THE RESOLUTIONS

- (e) in general, enter into any agreement, in particular to successfully complete the planned issues, take all measures and decisions and carry out all formalities necessary for the issue, listing and financial service of the securities issued pursuant to this delegation of authority, as well as for the exercise of the rights attached thereto or any formalities following the capital increases carried out;
10. notwithstanding the foregoing, resolves that the Board of Directors may not, except with the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a proposed public offer for the Company's securities until the end of the period of said offer.

### SIXTEENTH RESOLUTION

**(Delegation of authority to the Board of Directors to issue ordinary shares and/or securities giving immediate and/or deferred access to the capital of the Company or one of its subsidiaries, without preferential subscription rights, by way of an offering referred to in section 1 of Article L. 411-2 of the French Monetary and Financial Code, intended exclusively for qualified investors and/or a restricted circle of investors)**

The General Meeting, voting under the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the report of the Board of Directors and the statutory auditors' special report, in accordance with the provisions of the French Commercial Code, in particular Articles L. 225-127, L. 225-128, L. 225-129, L. 225-129-2, L. 225-135, L. 225-136, L. 228-92 and L.228-93, and with section 1 of Article L. 411-2 of the French Monetary and Financial Code:

1. delegates to the Board of Directors its authority to increase the share capital, on one or more occasions, in the proportion and at the times it deems appropriate, on the French and/or foreign markets and/or the international market, either in euros or in any other currency or monetary unit established by reference to several currencies, by issuing, with cancellation of the shareholders' preferential rights by way of a public offering referred to in section 1 of Article L. 411-2 of the French Monetary and Financial Code, ordinary shares or securities issued for valuable consideration or free of charge, governed by Articles L. 225-149 et seq. and L. 228-91 et seq. of the French Commercial Code, giving access to the Company's capital. Subscription for the shares and other securities may be made either in cash or by offsetting receivables;
2. resolves to set the limits of the amounts of the issues authorised in the event that the Board of Directors uses this delegation of authority as follows:
  - (a) the maximum nominal amount of capital increases that may be carried out pursuant to this delegation of authority is set at 10% of the capital as of the date hereof, to be deducted from the Global Cap set in the 14th resolution (paragraph 2(b)) and from the cap set in the 15th resolution (paragraph 3(a)), it being specified that to the above caps shall be added, where applicable, the nominal amount of the shares that may be issued to preserve, in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other cases of adjustment, the rights of the holders of securities giving access to the Company's share capital, of options to subscribe for or purchase new shares, or of rights to the free allocation of shares,

- (b) the maximum nominal amount of securities representing claims on the Company may not exceed the cap of €700 million or the equivalent of that amount, it being specified that this amount will be deducted from the global cap set for the securities representing debt securities, in the 14th resolution of this meeting (paragraph 2 (d)) and on the limit set in the 15th resolution (paragraph 3 (c)) and that this cap is autonomous and distinct from the amount of the debt securities whose issue is decided or authorised in accordance with Article L. 228-40 of the French Commercial Code as well as the amount of debt securities giving the right to the allocation of other debt securities or giving access to existing equity instruments, whose issue is decided or authorised in accordance with the last paragraph of Article L. 228-92, the last paragraph of Article L. 228-93 or under the conditions referred to in Article L. 228-36-A of the French Commercial Code;

3. sets the period of validity of the delegation of authority covered by this resolution at 26 months from the date of this General Meeting and notes that it invalidates, as from the same date, the delegation of authority granted by the General Meeting of 16 June 2021 in its 16th resolution;
4. resolves to cancel shareholders' preferential subscription rights to the securities covered by this resolution;
5. notes that this delegation of authority automatically entails the waiver by shareholders of their preferential subscription rights to the new shares to which the securities will give entitlement in favour of the holders of the securities issued giving access to the Company's capital;
6. resolves that, in accordance with Articles L. 22-10-52 and R. 22-10-32 of the French Commercial Code:
  - (a) the issue price of shares issued directly shall be at least equal to the minimum amount provided for by the laws and regulations in force on the date of issue (i.e., to date, the weighted average of the prices of the last three trading days before the start of the public offering within the meaning of Regulation (EU) 2017/1129 of 14 June 2017, possibly reduced by a maximum discount of 10%),
  - (b) the issue price of the securities giving access to the capital shall be such that the amount received immediately by the Company, plus any amount that may be received subsequently by the Company, is, for each share issued as a result of the issue of these securities, at least equal to the minimum subscription price defined in the preceding paragraph;
7. resolves that if the subscriptions have not covered the entire issue of securities, the Board of Directors may limit the issue to the amount of subscriptions under the conditions provided for by the law in force at the time of the use of this delegation of authority;
8. resolves that the Board of Directors shall have all powers, with the option to sub-delegate under the conditions set by law, to implement this delegation of authority, and in particular to set the conditions of issue, subscription and payment, to record the completion of the resulting capital increases and to make the corresponding amendments to the Articles of Association, and in particular to:
  - (a) determine, as appropriate, the terms for exercising the rights attached to the shares or securities giving access to the capital or to debt securities to be issued, determine the terms for exercising rights, where applicable, notably for conversion, exchange,

redemption, including by delivery of assets of the Company such as securities already issued by the Company; provide, where applicable, that the shares delivered in conversion, exchange, redemption or otherwise may be new and/or existing shares,

- (b) decide, in the event of the issue of debt securities, whether they shall be subordinated or not (and, if so, their subordination rank, in accordance with the provisions of Article L. 228-97 of the French Commercial Code), set their interest rate, including fixed or variable interest, or zero coupon or indexed, to provide for their term to be fixed or indefinite and other terms of issue, including the granting of guarantees or securities, and redemption, including redemption by delivery of assets of the Company; set the conditions under which these securities shall give access to the capital of the Company; modify, during the life of the securities concerned, the terms referred to above, in compliance with the applicable formalities,
  - (c) at its sole initiative, charge the costs of the capital increase against the amount of the premiums relating thereto and deduct from that amount the sums necessary to bring the legal reserve to one-tenth of the new capital after each capital increase,
  - (d) determine and make all adjustments intended to take into account the impact of transactions on the Company's capital, in particular a change in the par value of the share, a capital increase by incorporation of reserves, the allocation of free shares, a stock split or reverse stock split, the distribution of reserves or any other assets, the amortisation of the capital, or any other transaction affecting shareholders' equity, and determine the terms under which the rights of holders of securities giving access to the capital will be preserved, where applicable, and
  - (e) generally, enter into any agreement, in particular to successfully complete the planned issues, take all measures and decisions and carry out all formalities necessary for the issue, listing and financial service of the securities issued pursuant to this delegation of authority, as well as for the exercise of the rights attached thereto or resulting from the capital increases carried out;
9. resolves, notwithstanding the foregoing, that the Board of Directors may not, except with the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a proposed public offer for the Company's securities until the end of the period of said offer.

### SEVENTEENTH RESOLUTION

**(Authorisation to be given to the Board of Directors in the event of an issue without preferential subscription rights pursuant to the 15th and 16th resolutions, to set the issue price in accordance with the terms set by the General Meeting, within the limit of 10% of the capital per year)**

The General Meeting, voting under the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the report of the Board of Directors and the statutory auditors' special report, in accordance with the provisions of Article L. 22-10-52 of the French Commercial Code:

- (a) authorises the Board of Directors for each issue of ordinary shares or securities issued for valuable consideration

or free of charge, governed by Articles L. 225-149 et seq. and L. 228-91 et seq. of the French Commercial Code, giving access to the Company's capital (whether in the form of new or existing shares of the Company), without preferential subscription rights, decided pursuant to the 15th and 16th resolutions above, and within the limit of 10% of the share capital per year as it exists at the time of the implementation by the Board of Directors of this authorisation over a period of twelve months, to waive the conditions for the determination of the price provided for by the 15th and 16th resolutions above and to freely determine the issue price at an amount at least equal to the last quoted price less a discount of 10%;

- (b) resolves that the Board of Directors shall have all powers to implement this resolution under the conditions provided for in the 15th and 16th resolutions above and that the issues carried out pursuant to this resolution shall be deducted from the caps referred to in the 14th, 15th and 16th resolutions above;
- (c) sets the duration of validity of this resolution at 26 months from the date of this Meeting and notes that it cancels, as of the same date, the delegation of authority granted by the General Meeting of 16 June 2021 in its 17th resolution;
- (d) resolves, notwithstanding the foregoing, that the Board of Directors may not, except with the prior authorisation of the General Meeting, make use of this authorisation as from the filing by a third party of a proposed public offer for the Company's securities until the end of the period of said offer.

### EIGHTEENTH RESOLUTION

**(Delegation of authority to the Board of Directors to increase the number of securities to be issued in the event of a capital increase with or without preferential subscription rights)**

The General Meeting, voting under the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the report of the Board of Directors and the statutory auditors' special report, in accordance with the provisions of Article L. 225-135-1 of the French Commercial Code:

- (a) delegates to the Board of Directors, with the option to sub-delegate under the conditions set by law, its authority to increase the number of shares or securities to be issued in the event of an increase in the Company's share capital, with or without preferential subscription rights, at the same price as that used for the initial issue, within the time periods and limits provided for by the regulations applicable on the date of the issue (i.e., to date, within thirty days of the closing of the subscription and within the limit of 15% of the initial issue) and subject to the cap provided for in the resolution pursuant to which the issue is decided as well as the Global Cap set by the 14th resolution;
- (b) sets the period of validity of this delegation of authority at 26 months from the date of this General Meeting and notes that it invalidates, as from the same date, the delegation of authority granted by the General Meeting of 16 June 2021 in its 18th resolution;
- (c) resolves, notwithstanding the foregoing, that the Board of Directors may not, except with the prior authorisation of the General Meeting, make use of this authority as from the filing by a third party of a proposed public offer for the Company's securities until the end of the period of said offer.

### NINETEENTH RESOLUTION

#### (Delegation of authority to the Board of Directors to increase the share capital by incorporation of premiums, reserves, profits or other items)

The General Meeting, voting under the quorum and majority conditions provided for in Article L. 225-98 of the French Commercial Code, having reviewed the report of the Board of Directors in accordance with the provisions of the French Commercial Code, and in particular Articles L. 225-129, L. 225-129-2 and L. 225-130:

1. delegates to the Board of Directors its power to increase the share capital, on one or more occasions, in the proportion and at the times it sees fit, by incorporation of premiums, reserves, profits or other items whose incorporation is possible by law and pursuant to the Articles of Association, and in the form of a grant of free shares or an increase in the par value of the existing shares, or by a combination of those two procedures;
2. resolves to set the cap of the maximum nominal amount of the capital increases that may be carried out in this respect at the sum that may be legally incorporated; it being specified that this cap shall not be deducted from the amount of the Global Cap referred to in the 14th resolution, or from any other cap;
3. in the event that the Board of Directors uses this delegation of authority, delegates to it all powers, with the option to sub-delegate under the conditions set by law, to implement this delegation of authority, and in particular to set the conditions of issue, to record the completion of the resulting capital increases and to make the corresponding amendments to the Articles of Association, and in particular to:
  - (a) set the amount and nature of the sums to be incorporated into the capital, determine the number of new shares to be issued and/or the amount by which the par value of the existing shares comprising the share capital shall be increased, set the date, even retroactively, as from which the new shares shall carry dividend rights or the date on which the increase in the par value shall take effect,
  - (b) decide, in the event of the distribution of free shares:
    - that fractional rights will not be tradable and that the corresponding shares will be sold; that the sums derived from the sale will be allocated to the holders of the rights under the conditions provided for by law and regulations,
    - make all adjustments intended to take into account the impact of transactions on the Company's capital, in particular in the event of a change in the par value of the share, a capital increase by incorporation of reserves, the allocation of free shares, a stock split or reverse stock split, the distribution of reserves or any other assets, a reduction of the capital, or any other transaction affecting shareholders' equity, and determine the terms under which the rights of holders of securities giving access to the capital will be preserved, where applicable, and
  - (c) generally, enter into any agreement, in particular to successfully complete the planned issues, take all measures and decisions and carry out all formalities necessary for the issue, listing and financial service of the securities issued pursuant to this delegation of authority, as well as for the exercise of the rights attached thereto or resulting from the capital increases carried out;
4. sets the period of validity of this delegation of authority at 26 months from the date of this General Meeting and notes that it invalidates, as from the same date,

the delegation of authority granted by the General Meeting of 16 June 2021 in its 19th resolution.

5. resolves, notwithstanding the foregoing, that the Board of Directors may not, except with the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a proposed public offer for the Company's securities until the end of the period of said offer.

### TWENTIETH RESOLUTION

#### (Delegation of powers to the Board of Directors to issue ordinary shares and/or securities giving immediate or deferred access to the capital, without preferential subscription rights, in consideration for contributions in kind to the Company)

The General Meeting, voting under the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the report of the Board of Directors and the statutory auditors' special report, pursuant to Article L. 22-10-53 of the French Commercial Code, delegates to the Board of Directors its powers to issue equity securities or various marketable securities giving access to the Company's capital within the limit of 10% of the share capital, at the time of issue, in consideration for contributions in kind granted to the Company and consisting of shares or marketable securities giving access to the capital of other companies, when the provisions of Article L. 22-10-54 of the French Commercial Code are not applicable. In accordance with the law, the Board of Directors shall rule on the special report of the contribution auditors mentioned in Article L. 22-10-53 of the said Code, on the valuation of the contributions and the granting of special benefits.

The General Meeting resolves that the nominal amount of the increase in the Company's share capital resulting from the issue of the securities defined in the paragraph above shall be deducted from the amount of the Global Cap for capital increases set in the 14th resolution (paragraph 2(b)) and from the cap set in the 15th resolution (paragraph 3(a)), it being specified that this cap is set without taking into account the consequences on the amount of the capital of the adjustments made to preserve, in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other cases of adjustment, the rights of the holders of securities giving access to the Company's share capital, of options to subscribe for or purchase new shares, or of rights to the free allocation of shares.

The General Meeting notes that this delegation of authority automatically entails the waiver by shareholders of their preferential subscription rights to the new shares to which the securities will give entitlement in favour of the holders of the securities issued giving access to the Company's capital.

The General Meeting resolves that the Board of Directors shall have all powers, with the option to sub-delegate under the conditions set by law, in particular to determine the nature and number of the securities to be created, their characteristics and the terms of their issue, to approve the valuation of the contributions and, concerning the said contributions, to record the realisation thereof, to charge all costs, fees and duties to the premiums, and to allocate the balance in any way the Board of Directors or the Ordinary General Meeting may decide, to increase the share capital, to make the corresponding amendments to the Articles of Association, and, in general, to enter into any agreement, in particular to successfully complete the planned issues, take all measures and decisions and carry out all formalities necessary for the issue, listing and financial servicing of the securities issued pursuant to this delegation of authority and the exercise of the rights attached thereto, or any formalities resulting from the capital increases carried out.

The General Meeting sets the period of validity of this authorisation at 26 months from the date of this General Meeting and notes that it invalidates, as from the same date, the delegation of authority granted by the General Meeting of 16 June 2021 in its 20th resolution.

The General Meeting resolves, notwithstanding the foregoing, that the Board of Directors may not, except with the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a proposed public offer for the Company's securities until the end of the period of said offer.

## TWENTY-FIRST RESOLUTION

**(Delegation of authority to the Board of Directors to issue ordinary shares or securities giving access to the capital of the Company, without preferential subscription rights, in the event of a public exchange offer initiated by the Company)**

The General Meeting, voting under the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the report of the Board of Directors and the statutory auditors' special report, in accordance with the provisions of the French Commercial Code, in particular Articles L. 225-129 to L. 225-129-6, L. 22-10-54 and L. 228-92:

- (a) delegates to the Board of Directors its authority to issue ordinary shares or other securities giving access to the Company's capital, immediately and/or in the future, within the limit of 10% of the share capital, at the time of issue, in consideration for securities tendered to (i) a public exchange offer initiated in France or outside France, in accordance with local rules, by the Company for the securities of another company admitted to trading on one of the regulated markets referred to in Article L. 22-10-54 above, or (ii) any other transaction having the same effect as a public exchange offer initiated by the Company on the securities of another company whose securities are admitted to trading on another regulated market governed by foreign law;
- (b) resolves, insofar as necessary, to cancel shareholders' preferential subscription rights to the ordinary shares and securities thus issued in favour of the holders of the securities covered by the public offer;
- (c) notes that this delegation of authority entails the waiver by shareholders of their preferential subscription rights to the ordinary shares to which the securities issued on the basis of this delegation of authority may entitle them.

The General Meeting resolves that the nominal amount of the increase in the Company's share capital resulting from the issue of the securities defined in the paragraph above shall be deducted from the amount of the Global Cap for capital increases set in the 14th resolution (paragraph 2(b)) and from the cap set in the 15th resolution (paragraph 3(a)), it being specified that this cap is set without taking into account the consequences on the amount of the capital of the adjustments made to preserve, in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other cases of adjustment, the rights of the holders of securities giving access to the Company's share capital, of options to subscribe for or purchase new shares, or of rights to the free allocation of shares.

The General Meeting resolves that the Board of Directors shall have all powers, with the option to sub-delegate under the conditions set by law, to implement the public offers referred to in this resolution, and in particular to:

- set the exchange ratio and, where applicable, the amount of the cash balance to be paid;
- record the number of shares tendered for exchange;
- determine the dates, terms of issue, including the price and dividend date, of the new ordinary shares, or, where applicable, of the securities giving immediate and/or deferred access to ordinary shares of the Company;
- record the difference between the issue price of the new ordinary shares and their nominal value among liabilities on the balance sheet in a "Contribution Premium" account, to which all shareholders will have rights;
- charge, if necessary, all costs and fees incurred by the authorised transaction to the said "Contribution Premium"; and
- record the completion of the resulting capital increase(s) and make the corresponding amendments to the Articles of Association, and, generally, enter into any agreement, in particular to successfully complete the planned issues, take all measures and decisions and carry out all formalities necessary for the issue, listing and financial service of the securities issued pursuant to this delegation of authority, as well as for the exercise of the rights attached thereto or resulting from the capital increases carried out.

The General Meeting sets the period of validity of this authorisation at 26 months from the date of this General Meeting and notes that it invalidates, as from the same date, the delegation of authority granted by the General Meeting of 16 June 2021 in its 21st resolution.

The General Meeting resolves, notwithstanding the foregoing, that the Board of Directors may not, except with the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a proposed public offer for the Company's securities until the end of the period of said offer.

## TWENTY-SECOND RESOLUTION

**(Delegation of authority to the Board of Directors to increase the capital by issuing ordinary shares and/or securities giving access to the Company's capital reserved for members of employee savings plans, with cancellation of preferential rights in their favour, pursuant to Articles L. 3332-18 et seq. of the French Labour Code)**

The General Meeting, voting under the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the report of the Board of Directors and the statutory auditors' special report, in accordance with the provisions of Articles L. 225-129-2, L. 225-129-6 and L. 225-138-1 of the French Commercial Code and within the framework of Articles L. 3332-18 et seq. of the French Labour Code:

1. delegates to the Board of Directors, with the option to sub-delegate under the conditions set by law, its authority to increase the share capital, on one or more occasions, by issuing ordinary shares and/or securities giving access to the Company's capital, the subscription of which shall be reserved for the members of one or more employee savings plans (or any other plan for whose members Article L. 3332-18 of the French Labour Code allows a capital increase to be reserved on equivalent terms) already existing or which may be set up within the group formed by the Company and all or some of the French or foreign companies included in the scope of consolidation of the Company's financial statements pursuant to Article L. 3344-1 of the French Labour Code and which are related to the Company within the meaning of Article L. 225-180 of the French Commercial Code; the said members hereinafter being referred to as the **"Beneficiaries"**;

## EXPLANATORY STATEMENT AND TEXT OF THE RESOLUTIONS

2. resolves to set the maximum nominal amount of the capital increases that may be carried out on this basis at 1% of the share capital as of the date of this Meeting, it being specified that:
  - (a) this cap is set without taking into account the nominal amount of the ordinary shares of the Company to be issued to preserve, in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other cases of adjustment, the rights of the holders of securities giving access to the Company's share capital, of options to subscribe for or purchase new shares, or of rights to the free allocation of shares,
  - (b) the nominal amount of the capital increases carried out pursuant to this delegation of authority shall be deducted from the amount of the Global Cap provided for in 2(b) of the 14th resolution and from the amount of the cap provided for in 3(a) of the 15th resolution;
3. notes that the Board of Directors may issue ordinary shares and/or securities giving access to the Company's capital reserved for the Beneficiaries concurrently or independently of one or more issues open to shareholders or third parties;
4. resolves that the issue price of the new ordinary shares and/or securities giving access to the capital shall be determined under the conditions provided for in Articles L. 3332-18 et seq. of the French Labour Code and shall be equal to 70% of the Reference Price (as defined below) or 60% of the Reference Price when the lock-up period provided for by the plan in application of Articles L. 3332-25 and L. 3332-26 is greater than or equal to 10 years. For the purposes of this paragraph, the Reference Price means the average of the quoted prices of the Company's shares during the 20 trading days preceding the date of the decision of the Board of Directors setting the opening date of the subscription period for the capital increase reserved for the Beneficiaries. However, the General Meeting expressly authorises the Board of Directors, if it deems it appropriate, to reduce or eliminate the aforementioned discount, within the legal and regulatory limits, notably in order to take into account the legal, accounting, tax and social security regimes applicable locally;
5. authorises the Board of Directors to grant, free of charge, to the Beneficiaries, in addition to the ordinary shares or securities giving access to the capital to be subscribed for in cash, ordinary shares or securities giving access to the capital to be issued or already issued, as a substitute for all or part of the discount in relation to the Reference Price and/or as an employer's contribution, it being understood that the advantage resulting from this grant may not exceed the limits provided for in Articles L. 3332-11 and L. 3332-19 of the French Labour Code or the legal or regulatory limits applicable locally, where applicable;
6. resolves to cancel, in favour of the Beneficiaries, the preferential subscription right of shareholders to the securities that may be issued within the framework of this delegation of authority, the said shareholders waiving, moreover, any right to the ordinary shares or securities giving access to the capital allocated free of charge to the Beneficiaries by application of this resolution, including to the part of the reserves, profits or premiums incorporated into the capital for the purposes of the issue of the said securities allocated free of charge to the Beneficiaries;
7. notes that this delegation of authority automatically entails the waiver by shareholders of their preferential subscription rights to the new shares to which the securities will give entitlement in favour of the holders of the securities issued giving access to the Company's capital;
8. resolves that the Board of Directors shall have all powers, with the option to sub-delegate under the conditions set by law, to implement this delegation of authority, within the limits and under the conditions specified above, and in particular to:
  - determine, in accordance with the legal conditions, the list of companies whose members of the employee savings plan may subscribe to the shares or securities giving access to the capital thus issued and benefit, where applicable, from free shares or securities giving access to the capital,
  - decide that subscriptions may be made directly or through company mutual funds or other structures or entities permitted by the applicable legal or regulatory provisions,
  - determine the conditions, in particular the length of service, that the beneficiaries of the capital increases must fulfil,
  - set the opening and closing dates for subscriptions,
  - set the amounts of the issues to be made pursuant to this delegation of authority and notably to determine the issue prices, dates, time limits, terms and conditions of subscription, payment, delivery and dividend entitlement of the securities (even retroactively), as well as the other terms and conditions of the issues, within the legal or regulatory limits in force,
  - in the event of a free allocation of shares or securities giving access to the capital, set the number of shares or securities giving access to the capital to be issued, the number to be allocated to each beneficiary, and set the dates, time limits and terms for the allocation of these shares or securities giving access to the capital within the legal and regulatory limits in force, and notably to choose either to substitute the allocation of these shares or securities giving access to the capital, in whole or in part, by discounts in relation to the Reference Price provided for above, or to deduct the equivalent value of those shares from the total amount of the contribution, or to combine those two possibilities,
  - record the completion of the capital increases in the amount of the shares subscribed (after any reduction in the event of over-subscription),
  - where applicable, charge the costs of the capital increase against the amount of these premiums the sums necessary to bring the legal reserve to one-tenth of the new capital resulting from these capital increases,
  - conclude all agreements, carry out directly or indirectly through an agent all transactions, including formalities following the capital increases and make the corresponding amendments to the Articles of Association, and, generally, enter into any agreement, in particular to successfully complete the planned issues, take all measures and decisions and carry out all formalities necessary for the issue, listing and financial service of the securities issued pursuant to this delegation of authority, as well as for the exercise of the rights attached thereto or resulting from the capital increases carried out;
9. sets the period of validity of this delegation of authority at 26 months from the date of this General Meeting and notes that it invalidates, as from the same date, any unused portion of all previous delegations of authority having the same purpose.



**EXPLANATORY STATEMENT****23RD RESOLUTION – AUTHORISATION TO BE GIVEN TO THE BOARD OF DIRECTORS TO REDUCE THE CAPITAL**

By voting on the 23rd resolution, you are asked to authorise the Board of Directors to reduce the share capital by cancelling all or part of the FDJ shares purchased or that may be purchased pursuant to an authorisation granted by the Ordinary General Meeting by FDJ itself, within the limit of 10% of the share capital per 24-month period.

This authorisation would be given for a period of 18 months.

**TWENTY-THIRD RESOLUTION**

**(Authorisation to be given to the Board of Directors to reduce the capital by cancelling shares purchased by the Company pursuant to Article L. 22-10-62 of the French Commercial Code)**

The General Meeting, voting under the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the report of the Board of Directors and the statutory auditors' special report, pursuant to Article L. 22-10-62 of the French Commercial Code, authorises the Board of Directors, with the option to sub-delegate, to reduce the share capital on one or more occasions, in the proportions and at the times it shall decide, by cancelling all or part of the shares of the Company purchased or that may be purchased pursuant to an authorisation granted by the Ordinary General Meeting by the Company itself, within the limit of 10% of the share capital per 24-month period, it being noted that this limit applies to an

amount of the Company's share capital that shall be adjusted, if necessary, to take into account transactions affecting the share capital subsequent to this General Meeting.

This authorisation is given for a period of 18 months from the date of this General Meeting and shall cancel, as of the same date, the authorisation given by the General Meeting of 26 April 2022 in its 17th resolution.

The General Meeting grants all powers to the Board of Directors, with the option to sub-delegate under the conditions set by law, to carry out share cancellation(s) and capital reduction(s) pursuant to this authorisation, to set the terms thereof, to record the realisation thereof, to charge the difference between the book value of the cancelled company shares and their nominal amount to all reserve and premium accounts, to amend the Articles of Association accordingly and to complete all formalities.

**Resolution presented to the Ordinary General Meeting****EXPLANATORY STATEMENT****24TH RESOLUTION – POWERS FOR FORMALITIES**

By voting on the 24th resolution, you are asked to give all powers to the bearers of an original, a copy or a certified extract of the minutes of the Meeting to carry out the legal formalities or any other formalities that may be required.

**TWENTY-FOURTH RESOLUTION**

**(Powers for formalities)**

The General Meeting gives all powers to the bearers of an original, a copy or a certified extract of these minutes to carry out the legal formalities or any other formalities that may be required.

# Statutory auditors' reports

## Statutory auditors' report on the financial statements

**(For the year ended 31 December 2022)**

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report includes information specifically required by European regulations or French law, such as information about the appointment of Statutory Auditors. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders,

### OPINION

In compliance with the engagement entrusted to us by your General Meeting, we have audited the accompanying financial statements of La Française des Jeux for the year ended 31 December 2022.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company at 31 December 2022 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Audit and Risks Committee.

### BASIS FOR OPINION

#### AUDIT FRAMEWORK

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under these standards are further described in the "Responsibilities of the Statutory Auditors relating to the audit of the financial statements" section of our report.

#### INDEPENDENCE

We conducted our audit engagement in compliance with the independence rules provided for in the French Commercial Code (Code de commerce) and the French Code of Ethics (Code de déontologie) for Statutory Auditors for the period from 1 January 2022 to the date of our report, and, in particular, we did not provide any non-audit services prohibited by Article 5(1) of Regulation (EU) No. 537/2014.

#### JUSTIFICATION OF ASSESSMENTS– KEY AUDIT MATTERS

In accordance with the requirements of Articles L.823-9 and R.823-7 of the French Commercial Code relating to the justification of our assessments, we inform you of the key audit matters relating to the risks of material misstatement that, in our professional judgement, were the most significant in our audit of the financial statements, as well as how we addressed those risks.

These matters were addressed as part of our audit of the financial statements as a whole, and therefore contributed to the opinion we formed as expressed above. We do not provide a separate opinion on specific items of the financial statements.

### INFORMATION SYSTEMS, AUTOMATED PROCESSING AND CONTROLS RELATED TO THE RECOGNITION OF NET GAMING REVENUE (SEE NOTE 3.1 TO THE FINANCIAL STATEMENTS)

#### DESCRIPTION OF RISK

The main activity of La Française des Jeux (FDJ) consists in developing and operating lottery games and sports betting within a highly regulated framework. This activity is characterised by a high volume of low-value individual transactions. FDJ's remuneration (net gaming revenue – NGR) is based on the players' stakes placed at points of sale and online, after deducting the prize winners' share as well as public levies at variable rates depending on the games. The Company's revenue for 2022 amounted to €2.41 billion, of which €2.38 billion derived from NGR.

The processing of gaming transactions, their recognition according to the methods described in Note 3.1 to the financial statements and the determination of NGR are highly automated. They are based on a highly complex information system specific to FDJ, which covers all the steps in the processing of games from the validation of gaming transactions at points of sale and online to the recognition of the different components of NGR.

Given the high volume of transactions processed, the significance of automated processing in determining and recognising the different components of NGR and the reliability of the internal controls organised by management in a regulated environment, we deemed the information systems, automated processing and controls related to the recognition of NGR to be a key audit matter.

### HOW OUR AUDIT ADDRESSED THIS RISK

With the assistance of our information systems specialists, we gained an understanding of the process for recognising the various stakes and components of NGR and assessed the design and effectiveness of the internal control system relating, in particular, to the information systems and automated processing underlying NGR recognition.

Our work consisted primarily in:

- familiarising ourselves with the internal control procedures, identifying the most relevant manual and automated controls for our audit and testing their design and operational efficiency;
- testing the effectiveness of the IT general controls of each application system used as part of the recognition of the components of NGR and which we deemed of key importance to our audit, notably including access management, change management and automated controls;
- evaluating the effectiveness of the interfaces linked to the transactions and relevant for recognising flows from stakes to NGR;
- analysing material changes and unexpected trends observed, if any, in the allocation of the various components of NGR.

## MEASURING EQUITY INVESTMENTS (SEE NOTE 7 TO THE FINANCIAL STATEMENTS)

### DESCRIPTION OF RISK

At 31 December 2022, equity investments represented a net amount of €132.9 million in the balance sheet. Equity investments are recognised at historical cost excluding transaction expenses, which are expensed in the year in which they are incurred. They are measured on the basis of their value in use and an impairment loss is recognised if the value in use is less than the carrying amount.

As indicated in Note 7 to the financial statements, value in use is estimated by management based on the current and projected profitability of the subsidiary concerned, determined on the basis of discounted estimated cash flows or an analysis by external experts using a multi-criteria approach to measure the equity of the subsidiary, as adjusted for the Company's net debt or the share of net assets held by the Company.

Based on the impairment tests performed, the Company recognised additional impairment of €23.5 million on equity investments at 31 December 2022.

Estimating the value in use of equity investments requires management to exercise judgement when selecting the inputs to be taken into account for each investment. Accordingly and due to the inherent degree of judgement required with regard to certain inputs, in particular the likelihood of management's projections materialising, we deemed the measurement of equity investments to be a key audit matter.

### HOW OUR AUDIT ADDRESSED THIS RISK

We examined the assumptions used by management to measure equity investments, notably by:

- examining the methodology used to determine the value in use, and assessing the relevance of the measurement inputs used (discount rates and long-term growth rates) with the support of our valuation experts, where applicable;
- assessing the reasonableness of future cash flow projections, including revenue growth rates and operating margin rates, based on our knowledge of the relevant business segments and the strategic, economic and financial environment in which the subsidiaries operate, and comparing them with past performance and market data when available;
- performing sensitivity analyses on the key assumptions.

### SPECIFIC VERIFICATIONS

In accordance with professional standards applicable in France, we have also performed the specific verifications required by French legal and regulatory provisions.

## INFORMATION GIVEN IN THE MANAGEMENT REPORT AND IN THE OTHER DOCUMENTS PROVIDED TO THE SHAREHOLDERS WITH RESPECT TO THE COMPANY'S FINANCIAL POSITION AND THE FINANCIAL STATEMENTS

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the Board of Directors' management report and in the other documents provided to the shareholders with respect to the Company's financial position and the financial statements.

We attest to the fair presentation and the consistency with the financial statements of the information about payment terms referred to in Article D.441-6 of the French Commercial Code.

### REPORT ON CORPORATE GOVERNANCE

We attest that the Board of Directors' report on corporate governance sets out the information required by Articles L.225-37-4, L.22-10-10 and L.22-10-9 of the French Commercial Code.

## STATUTORY AUDITORS' REPORTS

Concerning the information given in accordance with the requirements of Article L.22-10-9 of the French Commercial Code relating to remuneration and benefits paid or awarded to corporate officers and any other commitments made in their favour, we have verified its consistency with the financial statements or with the underlying information used to prepare these financial statements, and, where applicable, with the information obtained by the Company from controlled companies within its scope of consolidation. Based on this work, we attest to the accuracy and fair presentation of this information.

Concerning the information given in accordance with the requirements of Article L.22-10-11 of the French Commercial Code relating to those items the Company has deemed liable to have an impact in the event of a takeover bid or exchange offer, we have verified its consistency with the underlying documents that were disclosed to us. Based on this work, we have no matters to report with regard to this information.

### OTHER INFORMATION

In accordance with French law, we have verified that the required information concerning the purchase of investments and controlling interests and the identity of the shareholders and holders of the voting rights has been properly disclosed in the management report.

## OTHER VERIFICATIONS AND INFORMATION PURSUANT TO LEGAL AND REGULATORY REQUIREMENTS

### PRESENTATION OF THE FINANCIAL STATEMENTS TO BE INCLUDED IN THE ANNUAL FINANCIAL REPORT

In accordance with professional standards applicable to the Statutory Auditors' procedures for annual and consolidated financial statements presented according to the European single electronic reporting format, we have verified that the presentation of the financial statements to be included in the annual financial report referred to in paragraph I of Article L.451-1-2 of the French Monetary and Financial Code (Code monétaire et financier) and prepared under the Chairwoman and Chief Executive Officer's responsibility, complies with this format, as defined by European Delegated Regulation No. 2019/815 of 17 December 2018.

On the basis of our work, we conclude that the presentation of the financial statements to be included in the annual financial report complies, in all material respects, with the European single electronic reporting format.

It is not our responsibility to ensure that the financial statements to be included by the Company in the annual financial report filed with the AMF correspond to those on which we carried out our work.

### APPOINTMENT OF THE STATUTORY AUDITORS

We were appointed Statutory Auditors of La Française des Jeux by the General Meetings held on 25 May 2016 for PricewaterhouseCoopers Audit and on 3 June 2003 for Deloitte & Associés.

At 31 December 2022, PricewaterhouseCoopers Audit and Deloitte & Associés were in the seventh and twentieth consecutive year of their engagement, respectively, and the fourth year since the Company's securities were admitted to trading on a regulated market.

### RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for preparing financial statements giving a true and fair view in accordance with French accounting principles, and for implementing the internal control procedures it deems necessary for the preparation of financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, unless it expects to liquidate the Company or to cease operations.

The Audit and Risks Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems, as well as, where applicable, any internal audit systems, relating to accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

## RESPONSIBILITIES OF THE STATUTORY AUDITORS RELATING TO THE AUDIT OF THE FINANCIAL STATEMENTS

### OBJECTIVE AND AUDIT APPROACH

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions taken by users on the basis of these financial statements.

As specified in Article L.823-10-1 of the French Commercial Code, our audit does not include assurance on the viability or quality of the Company's management.

As part of an audit conducted in accordance with professional standards applicable in France, the Statutory Auditors exercise professional judgement throughout the audit. They also:

- identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, design and perform audit procedures in response to those risks, and obtain audit evidence considered to be sufficient and appropriate to provide a basis for their opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of the internal control procedures relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management and the related disclosures in the notes to the financial statements;
- assess the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of the audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the Statutory Auditors conclude that a material uncertainty exists, they are required to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or are inadequate, to issue a qualified opinion or a disclaimer of opinion;
- evaluate the overall presentation of the financial statements and assess whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

### **REPORT TO THE AUDIT AND RISKS COMMITTEE**

We submit a report to the Audit and Risks Committee, which includes, in particular, a description of the scope of the audit and the audit programme implemented, as well as the results of our audit. We also report any significant deficiencies in internal control that we have identified regarding the accounting and financial reporting procedures.

Our report to the Audit and Risks Committee includes the risks of material misstatement that, in our professional judgement, were the most significant for the audit of the financial statements and which constitute the key audit matters that we are required to describe in this report.

We also provide the Audit and Risks Committee with the declaration provided for in Article 6 of Regulation (EU) No. 537/2014, confirming our independence within the meaning of the rules applicable in France, as defined in particular in Articles L.822-10 to L.822-14 of the French Commercial Code and in the French Code of Ethics for Statutory Auditors. Where appropriate, we discuss any risks to our independence and the related safeguard measures with the Audit and Risks Committee.

Neuilly-sur-Seine and Paris-La-Défense, 16 February 2023  
The Statutory Auditors

**PricewaterhouseCoopers Audit**

Jean-Paul Collignon

**Deloitte & Associés**

Jean-François Viat      Nadège Pineau

# Statutory auditors' report on the consolidated financial statements

(For the year ended 31 December 2022)

*This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report includes information specifically required by European regulations or French law, such as information about the appointment of Statutory Auditors. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.*

To the Shareholders,

## OPINION

In compliance with the engagement entrusted to us by your General Meeting, we have audited the accompanying consolidated financial statements of La Française des Jeux for the year ended 31 December 2022.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group at 31 December 2022 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

The audit opinion expressed above is consistent with our report to the Audit and Risks Committee.

## BASIS FOR OPINION

### AUDIT FRAMEWORK

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under these standards are further described in the "Responsibilities of the Statutory Auditors relating to the audit of the consolidated financial statements" section of our report.

### INDEPENDENCE

We conducted our audit engagement in compliance with the independence rules provided for in the French Commercial Code (Code de commerce) and the French Code of Ethics (Code de déontologie) for Statutory Auditors for the period from 1 January 2022 to the date of our report, and, in particular, we did not provide any non-audit services prohibited by Article 5(1) of Regulation (EU) No. 537/2014.

### JUSTIFICATION OF ASSESSMENTS – KEY AUDIT MATTERS

In accordance with the requirements of Articles L.823-9 and R.823-7 of the French Commercial Code relating to the justification of our assessments, we inform you of the key audit matters relating to the risks of material misstatement that, in our professional judgement, were most significant in our audit of the consolidated financial statements, as well as how we addressed those risks.

These matters were addressed as part of our audit of the consolidated financial statements as a whole, and therefore contributed to the opinion we formed as expressed above. We do not provide a separate opinion on specific items of the consolidated financial statements.

## INFORMATION SYSTEMS, AUTOMATED PROCESSING AND CONTROLS RELATED TO THE RECOGNITION OF NET GAMING REVENUE (SEE NOTE 4.1. TO THE CONSOLIDATED FINANCIAL STATEMENTS)

### DESCRIPTION OF RISK

The Group's main activity consists in developing and operating lottery games and sports betting within a highly regulated framework. This activity is characterised by a high volume of low-value individual transactions. La Française des Jeux's remuneration (net gaming revenue – NGR) is based on the players' stakes placed at points of sale and online, after deducting the prize winners' share as well as public levies at variable rates depending on the games. The Group's revenue for 2022 amounted to €2.46 billion, of which €2.39 billion derived from NGR.

The processing of gaming transactions, their recognition according to the methods described in Note 4.1 to the consolidated financial statements and the determination of NGR are highly automated. They are based on a highly complex information system specific to La Française des Jeux, which covers all the steps in the processing of games from the validation of gaming transactions at points of sale and online to the recognition of the different components of NGR.

Given the high volume of transactions processed, the significance of automated processing in determining and recognising the different components of NGR and the reliability of the internal controls organised by management in a regulated environment, we deemed the information systems, automated processing and controls related to the recognition of NGR to be a key audit matter.

## HOW OUR AUDIT ADDRESSED THIS RISK

With the assistance of our information systems specialists, we gained an understanding of the process for recognising the various stakes and components of NGR and assessed the design and effectiveness of the internal control system relating, in particular, to the information systems and automated processing underlying NGR recognition.

Our work consisted primarily in:

- familiarising ourselves with the internal control procedures, identifying the most relevant manual and automated controls for our audit and testing their design and operational efficiency;
- testing the effectiveness of the IT general controls of each application system used as part of the recognition of the components of NGR and which we deemed of key importance to our audit, notably including access management, change management and automated controls;
- evaluating the effectiveness of the interfaces linked to the transactions and relevant for recognising flows from stakes to NGR;
- analysing material changes and unexpected trends observed, if any, in the allocation of the various components of NGR.

## SPECIFIC VERIFICATIONS

As required by legal and regulatory provisions and in accordance with professional standards applicable in France, we have also performed the specific verifications on the information pertaining to the Group presented in the Board of Directors' management report.

We have no matters to report as to its fair presentation and its consistency with the consolidated financial statements.

We attest that the Group management report includes the consolidated non-financial information statement required under Article L.225-102-1 of the French Commercial Code. However, in accordance with Article L.823-10 of the French Commercial Code, we have not verified the fair presentation and consistency with the consolidated financial statements of the information given in that statement, which will be the subject of a report by an independent third party.

## OTHER VERIFICATIONS AND INFORMATION PURSUANT TO LEGAL AND REGULATORY REQUIREMENTS

### PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS TO BE INCLUDED IN THE ANNUAL FINANCIAL REPORT

In accordance with professional standards applicable to the Statutory Auditors' procedures for annual and consolidated financial statements presented according to the European single electronic reporting format, we have verified that the presentation of the financial statements to be included in the annual financial report referred to in paragraph I of Article L.451-1-2 of the French Monetary and Financial Code (Code monétaire et financier) and prepared under the Chairwoman and Chief Executive Officer's responsibility, complies with this format, as defined by European Delegated Regulation No. 2019/815 of 17 December 2018. As it relates to the consolidated financial statements, our work included verifying that the markups in the financial statements comply with the format defined by the aforementioned Regulation.

On the basis of our work, we conclude that the presentation of the consolidated financial statements to be included in the annual financial report complies, in all material respects, with the European single electronic reporting format.

Due to the technical limitations inherent in the macro-tagging of the consolidated financial statements in the European single electronic reporting format, the content of certain tags in the notes to the financial statements may not be rendered identically to the consolidated financial statements attached to this report.

In addition, it is not our responsibility to ensure that the consolidated financial statements to be included by the Company in the annual financial report filed with the AMF correspond to those on which we carried out our work.

### APPOINTMENT OF THE STATUTORY AUDITORS

We were appointed Statutory Auditors of La Française des Jeux by the General Meetings held on 25 May 2016 for PricewaterhouseCoopers Audit and on 3 June 2003 for Deloitte & Associés.

At 31 December 2022, PricewaterhouseCoopers Audit and Deloitte & Associés were in the seventh and twentieth consecutive year of their engagement, respectively, and the fourth year since the Company's securities were admitted to trading on a regulated market.

## RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for preparing consolidated financial statements giving a true and fair view in accordance with International Financial Reporting Standards as adopted by the European Union and for implementing the internal control procedures it deems necessary for the preparation of consolidated financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, unless it expects to liquidate the Company or to cease operations.

The Audit and Risks Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems, as well as, where applicable, any internal audit systems, relating to accounting and financial reporting procedures.

The consolidated financial statements were approved by the Board of Directors.

## RESPONSIBILITIES OF THE STATUTORY AUDITORS RELATING TO THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

### OBJECTIVE AND AUDIT APPROACH

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free of material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions taken by users on the basis of these consolidated financial statements.

As specified in Article L.823-10-1 of the French Commercial Code, our audit does not include assurance on the viability or quality of the Company's management.

As part of an audit conducted in accordance with professional standards applicable in France, the Statutory Auditors exercise professional judgement throughout the audit.

They also:

- identify and assess the risks of material misstatement in the consolidated financial statements, whether due to fraud or error, design and perform audit procedures in response to those risks, and obtain audit evidence considered to be sufficient and appropriate to provide a basis for their opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of the internal control procedures relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management and the related disclosures in the notes to the consolidated financial statements;
- assess the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of the audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the Statutory Auditors conclude that a material uncertainty exists, they are required to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or are inadequate, to issue a qualified opinion or a disclaimer of opinion;
- evaluate the overall presentation of the consolidated financial statements and assess whether these statements represent the underlying transactions and events in a manner that achieves fair presentation;
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The Statutory Auditors are responsible for the management, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed thereon.

### REPORT TO THE AUDIT AND RISKS COMMITTEE

We submit a report to the Audit and Risks Committee, which includes, in particular, a description of the scope of the audit and the audit programme implemented, as well as the results of our audit. We also report any significant deficiencies in internal control that we have identified regarding the accounting and financial reporting procedures.

Our report to the Audit and Risks Committee includes the risks of material misstatement that, in our professional judgement, were the most significant for the audit of the consolidated financial statements and which constitute the key audit matters that we are required to describe in this report.

We also provide the Audit and Risks Committee with the declaration provided for in Article 6 of Regulation (EU) No. 537/2014, confirming our independence within the meaning of the rules applicable in France, as defined in particular in Articles L.822-10 to L.822-14 of the French Commercial Code and in the French Code of Ethics for Statutory Auditors. Where appropriate, we discuss any risks to our independence and the related safeguard measures with the Audit and Risks Committee.

Neuilly-sur-Seine and Paris-La-Défense, 16 February 2023

The Statutory Auditors

**PricewaterhouseCoopers Audit**

Jean-Paul Collignon

**Deloitte & Associés**

Jean-François Viat

Nadège Pineau



# Statutory auditors' special report on related-party agreements

## General Shareholders' Meeting held to approve the financial statements for the year ended 31 December 2022

*This is a free translation into English of the Statutory Auditors' special report on related party agreements issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.*

To the Shareholders,

In our capacity as Statutory Auditors of La Française des Jeux, we hereby report to you on related-party agreements.

It is our responsibility to report to shareholders, based on the information provided to us, on the main terms and conditions of agreements that have been disclosed to us or that we may have identified as part of our engagement, as well as the reasons given as to why they are beneficial for the Company, without commenting on their relevance or substance or identifying any undisclosed agreements. Under the provisions of Article R.225-31 of the French Commercial Code (Code de commerce), it is the responsibility of the shareholders to determine whether the agreements are appropriate and should be approved.

Where applicable, it is also our responsibility to provide shareholders with the information required by Article R.225-31 of the French Commercial Code in relation to the implementation during the year of agreements already approved by the General Shareholders' Meeting.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying that the information given to us is consistent with the underlying documents.

## AGREEMENTS TO BE SUBMITTED FOR THE APPROVAL OF THE GENERAL SHAREHOLDERS' MEETING

### AGREEMENTS AUTHORISED AND ENTERED INTO DURING THE YEAR

In accordance with Article L.225-40 of the French Commercial Code, we were informed of the following agreements entered into during the year and authorised in advance by the Board of Directors.

#### Agreement with the French National Sports Agency (ANS)

##### Persons concerned:

- La Française des Jeux (hereinafter "FDJ"),
- The French National Sports Agency, a public interest group comprising French State representatives,
- The French State, as a shareholder of FDJ holding more than 10% of the voting rights, and Charles Sarrazin, director of FDJ representing the French State.

##### Nature, purpose and conditions

On 29 July 2021, the Board of Directors of FDJ authorised the conclusion of an agreement between FDJ and the ANS, the purpose of which is to define the terms and conditions for the organisation of the «Gagnons du Terrain – FDJ» programme and the financial support provided by FDJ to the winning projects under the programme, for which the ANS has been appointed the main operator responsible for its implementation and execution.

With the agreement, signed on 20 September 2021 for a term of one year, the ANS and FDJ undertake to financially support the Projects of the Organisations chosen by the Selection Committee. In this respect, FDJ undertook to contribute €130,000 in financing.

At its meeting on 21 April 2022, the Board of Directors authorised the renewal of this scheme for 2022 and the implementation of a new agreement with the ANS for €350,000.

##### Reasons why the agreement is beneficial for the Company

This agreement was concluded to maximise the impact of the gaming sector in France and demonstrate the commitment of FDJ to the Paris 2024 Olympic Games for the benefit of as many people as possible.

Impact on income for the period: In 2022, the expense recognised by FDJ amounted to €78,000 in respect of the agreement entered into in 2021 (see agreements already approved by the General Shareholders' Meeting that were implemented during the year) and €350,000 in respect of the agreement entered into in 2022.

#### Agreement with the National Sports Agency (ANS), the Paris 2024 Endowment Fund (FDD Paris 2024), the French National Olympic and Sports Committee (CNOSF), and the French Paralympic and Sports Committee (CPSF)

##### Persons concerned:

- La Française des Jeux (hereinafter "FDJ"),
- The French National Sports Agency, a public interest group comprising French State representatives,
- The French State, as a shareholder of FDJ holding more than 10% of the voting rights, and Charles Sarrazin, director of FDJ representing the French State.

## COMBINED GENERAL MEETING OF SHAREHOLDERS

### Nature, purpose and conditions

On 28 July 2022, the Board of Directors authorised FDJ to enter into an agreement with the ANS, the FDD Paris 2024, the CNOSF and the CPSF. The purpose of this agreement is to define the terms and conditions for the organisation of the "Impact 2024" call for projects and for the financial support of the winning projects.

FDJ wished to be associated with the «Impact 2024» call for projects by creating a specific category for the development of women's sports. The aim is to support as many structuring projects as possible that respond to women's preferences and needs (well-being, health, physical), to their personal situation and to their wish to practise physical activity more freely.

The ANS, the Paris 2024 Organising Committee for the Olympic and Paralympic Games (Paris 2024), the CNOSF and the CPSF organised the first two editions of the Impact 2024 call for projects in 2020 and 2021, operated by the ANS and financed by Paris 2024, the CNOSF and the CPSF. For this third edition, FDJ has joined the call for projects and the FDD Paris 2024 has replaced Paris 2024. The ANS acts as the main operator of the call for projects.

The agreement concerns the 2022 edition of the call for projects, i.e., a single year.

FDJ's financial commitment under this agreement is a grant of €100,000. The total budget of the 2022 edition was €6 million.

### Reasons why the agreement is beneficial for the Company

As part of the company's gender balance policy and its commitment to promoting and supporting women's sports, FDJ wished to get involved in the Paris 2024 "Legacy" initiative. FDJ and Paris 2024 have joined forces to launch the third Sport féminin barometer, which measures women's participation in sports in France.

### Impact on income for the period:

An operating expense of €100,000 was recognised during the year in respect of this agreement.

## AGREEMENTS ALREADY APPROVED BY THE GENERAL SHAREHOLDERS' MEETING

### AGREEMENTS APPROVED IN PREVIOUS YEARS

#### A) THAT WERE IMPLEMENTED DURING THE YEAR

In accordance with Article R.225-30 of the French Commercial Code, we were informed of the following agreements, approved by the General Shareholders' Meeting in previous years, which were implemented during the year.

#### Set up of a surety by FDJ in view of the setting up of a bank guarantee of €19 million granted to the DGFIP

##### Nature, purpose and conditions

On 23 July 2019, the Board of Directors authorised the setting up of a surety by FDJ for the purpose of securing a bank guarantee of €19 million granted to the DGFIP. In the event the DGFIP contract for the outsourcing of cash was awarded, FDJ is authorised to stand surety for the bank issuing the bank guarantee provided for under the contract, in order to counter-guarantee the bank guarantee granted by the bank to the DGFIP, in an amount of €19 million. The surety was granted for the duration of the contract and until July 2024 at least.

During 2020, a surety of €4 million, which was shown within off-balance sheet commitments given, was granted by FDJ. This surety was valid until 31 December 2021. It has been renewed for a further term from 28 December 2021 to 31 December 2023, for an amount of €5 million, which is shown within off-balance sheet commitments in the 2021 financial statements.

On 16 December 2021, the Board of Directors of FDJ authorised the amendment of the bank counter-guarantee (surety) granted by FDJ to the DGFIP, as requested by the bank, in order to cover FDJ Services' commitments before the issue of a new bank guarantee to the DGFIP.

##### Reasons why the agreement is beneficial for the Company

The setting up of the surety was one of the conditions set out in the call for tenders initiated by the DGFIP, in the event that the contract for the outsourcing of cash was awarded.

##### Impact on income for the period

This agreement had no impact on the financial statements for the year ended 31 December 2022.

#### Agreement entered into with the French State on FDJ's exclusive rights

##### Persons concerned:

- La Française des Jeux (hereinafter "FDJ"),
- The French State, a shareholder of FDJ, holding more than 10% of the voting rights, and the director representing the French State, E. Bossière.

##### Nature, purpose and conditions

On 16 October 2019, the Board of Directors authorised FDJ to enter into an agreement (the "Convention") with the French State, the purpose of which was to anticipate the consequences of the occurrence of events likely to deteriorate the economic conditions for the operation of FDJ's exclusive rights (changes in laws or regulations) and to anticipate the end of the exclusive rights period.

The Convention was entered into on 17 October 2019 and terminates on 22 May 2044. On this date, the exclusive rights granted to FDJ pursuant to the Pacte Law will terminate.

The Convention provides that in the event of a significant change in legislation or regulations either directly related to the taxation of lottery games or sports betting operated through the offline distribution network, or likely to affect such operation or, finally, reducing the scope or duration of the exclusive rights held by FDJ, the Group shall approach the French State in order to examine

whether this change is likely to substantially deteriorate the economic conditions under which FDJ operates its business, assessed on a consolidated basis. If so, FDJ may propose to the French State the measures it deems necessary to enable it to continue its activities under economic conditions that are not substantially deteriorated. The French State undertakes to examine such proposal.

With respect to the provisions governing the consequences of termination of exclusive rights, the Convention provides that the assets strictly necessary for the operation of the exclusive rights are to be taken over by the French State in return for compensation amounting to the market value of the buildings and the net book value of other fixed assets. The list of these assets will be determined jointly by the French State and FDJ, within one year of the date of entry into force of the Convention.

Upon normal or early termination of the exclusive rights, FDJ guarantees to the French State or to any holder of the exclusive rights, the transfer or use, on a free-of-charge basis, of all copyrights, trademarks and trademark filing applications, rights to designs, logos, domain names, effective in France and relating to activities operated under exclusive rights. Similarly, for software and patents, upon normal or early termination of the exclusive rights, FDJ grants to the French State, or to the possible new holder of the exclusive rights, a free license to use the software and patents strictly necessary for the operation of these rights in France and owned by FDJ, for a limited period of 18 months from the expiry date of FDJ's exclusive rights.

The Convention also specifies that, upon normal or early termination of the exclusive rights, the French State and FDJ shall come together to examine the situation of employees assigned to the operation of exclusive rights and, in particular, the conditions for their reclassification and takeover, as the case may be, by the potential holder of the exclusive rights. To the extent feasible, FDJ reclassifies the employees in question.

The Convention terminates the convention currently in place between FDJ and the French State dated 29 December 1978, as amended, which now contains, as a result of successive amendments, only one residual provision relating to compensation for land, buildings, facilities and real property belonging to FDJ in the event of termination of the exclusive rights.

This agreement had no impact on the financial statements for the year ended 31 December 2022.

#### **Reasons why the agreement is beneficial for the Company**

This Convention should make it possible to anticipate the consequences of the occurrence of events likely to deteriorate the economic conditions for the operation of FDJ's exclusive rights (changes in laws or regulations) and the end of the exclusive rights period.

#### **Impact on income for the period:**

This agreement had no impact on the financial statements for the year ended 31 December 2022.

#### **Agreement entered into with the French online gambling regulator (Autorité de Régulation des Jeux En Ligne - ARJEL), which was replaced by the French National Gaming Authority (ANJ), a French State public body, as from 23 June 2020**

#### **Persons concerned:**

- La Française des Jeux (hereinafter "FDJ"),
- ARJEL, a French State public body, which was replaced by the French National Gaming Authority (ANJ), a French state public body, as from 23 June 2020,
- The French State, a shareholder of FDJ holding more than 10% of the voting rights, directors of FDJ representing the French State.

#### **Nature, purpose and conditions**

On 1 July 2015, the Board of Directors authorised FDJ to sign an agreement with the French Minister of Finance and Public Accounts and ARJEL providing for the free-of-charge exchange of information on preventing the betting-related manipulation of sporting competitions. The agreement was signed on 1 July 2015 and will continue indefinitely.

Since 23 June 2020, the ANJ has succeeded ARJEL as the co-contracting party to this agreement, in accordance with the terms of Article 49 of French government order No. 2019-1015, according to which: «As of the first meeting of its board, the French National Gaming Authority shall succeed to the rights and obligations of the French online gambling regulator.»

#### **Reasons why the agreement is beneficial for the Company**

The agreement facilitates the implementation of a cross-alert system between ARJEL and FDJ for atypical and suspicious bets detected by the former on the online betting segment and/or the latter on the sports betting segment operated under exclusive rights in its offline distribution network. The agreement aims to enhance the effectiveness of measures to prevent betting-related match fixing. In accordance with the provisions applicable to the Company, the agreement constitutes a means for FDJ to monitor the integrity of gambling operations and combat fraud, money laundering and all related criminal activities.

#### **Impact on income for the period**

The expenses incurred in connection with securing the whistle-blowing and information exchange system with ARJEL are the only financial impacts for the Company.

### B) THAT WERE NOT IMPLEMENTED DURING THE YEAR

In addition, we have been informed of the following agreements and commitments approved by the General Shareholders' Meeting in previous financial years, which remained in force but were not implemented in 2022.

#### Information and data exchange agreement with the French gambling observatory

##### Persons concerned:

- La Française des Jeux (hereinafter "FDJ"),
- The French gambling observatory (Observatoire des Jeux – ODJ), a French government agency,
- The French State, a shareholder of FDJ holding more than 10% of the voting rights, directors of FDJ representing the French State.

##### Nature, purpose and conditions

On 22 March 2016, the Board of Directors authorised FDJ to sign a framework agreement with the ODJ providing for the free-of-charge exchange of information and data, in particular with a view to improving analysis and knowledge of players' behaviour and thus enhancing its measures to prevent excessive gambling. The agreement was signed on 3 March 2016 and will continue indefinitely.

The regulations providing for the existence of the French gambling observatory (Observatoire des Jeux – ODJ) have been repealed, and some of its missions have been transferred to the French observatory for drugs and addictive tendencies (Observatoire français des drogues et tendances addictives – OFDT).

However, the provisions extending the OFDT's missions to behavioural addictions do not give rise to any transfer of the rights and obligations of the ODJ, which had no legal status.

Due to the disappearance of the co-signatory, the agreement entered into in 2016 is therefore ineffective.

The expenses incurred in the production and transmission of the relevant information and data are the only financial impacts for the Company.

This agreement had no impact on the financial statements for the year ended 31 December 2022.

##### Reasons why the agreement is beneficial for the Company

The agreement enables FDJ to enhance its measures to prevent excessive gambling, in accordance with the provisions to the Company, by strengthening its collaboration with the ODJ.

##### Impact on income for the period

This agreement had no impact on the financial statements for the year ended 31 December 2022.

### AGREEMENTS THAT HAVE BEEN APPROVED DURING THE YEAR

We were informed that the following agreements, already approved by the General Shareholders' Meeting of 26 April 2022, following the Statutory Auditors' special report of 17 February 2022, were implemented during the year.

#### Amendment to the three-party agreement between MDB Services and the French Treasury (Direction Générale des Finances Publiques – DGFIP) – Transfer of FDJ to its subsidiary FDJ Services

##### Persons concerned

- La Française des Jeux (hereinafter "FDJ"),
- FDJ Services, a wholly-owned subsidiary of FDJ,
- The French State, a shareholder of FDJ holding more than 10% of the voting rights, and Charles Sarrazin, director of FDJ representing the French State.

##### Nature, purpose and conditions:

On 23 July 2019, the Board of Directors of FDJ authorised a three-party agreement between FDJ, MDB Services and the DGFIP, for a minimum term of 5 years, to outsource the collection of fines, local public sector collection invoices and taxes.

On 15 April 2021, the Board of Directors of FDJ authorised the transfer of this contract for collection services on behalf of third parties from FDJ to its subsidiary FDJ Services, and authorised FDJ to be jointly and severally liable with FDJ Services in order to take over the rights and obligations of its subsidiary, as defined by the agreement that was transferred to it, in the event of default by FDJ Services.

This agreement provides for the payment to FDJ Services of a minimum amount of €3.50 per transaction and the balance of the project management services.

In 2021, this agreement generated €5.1 million in operating income for FDJ Services.

On 16 December 2021, the Board of Directors of FDJ authorised the amendment of the bank counter-guarantee (surety) granted by FDJ to the DGFIP, as requested by the bank, in order to cover FDJ Services' commitments before the issue of a new bank guarantee to the DGFIP. The first bank guarantee and the corresponding surety were valid until 31 December 2021 and were renewed on 28 December 2021 for a period ending on 31 December 2023.

##### Reasons why the agreement is beneficial for the Company

This agreement allowed for the transfer to its subsidiary FDJ Services of the contract for collection services provided on behalf of third parties, the purpose of which was to offer collection services on behalf of third parties and, in particular, payment services for public or private invoices.

##### Impact on income for the period

This agreement had no impact on the financial statements for the year ended 31 December 2022.

## Agreement with the French National Sports Agency (ANS)

### Persons concerned:

- La Française des Jeux (hereinafter "FDJ"),
- The French National Sports Agency, a public interest group comprising French State representatives,
- The French State, as a shareholder of FDJ holding more than 10% of the voting rights, and Charles Sarrazin, director of FDJ representing the French State.

### Nature, purpose and conditions

On 29 July 2021, the Board of Directors of FDJ authorised the conclusion of an agreement between FDJ and the ANS, the purpose of which is to define the terms and conditions for the organisation of the «Gagnons du Terrain – FDJ» programme and the financial support provided by FDJ to the winning projects under the programme, for which the ANS has been appointed the main operator responsible for its implementation and execution.

With the agreement, signed on 20 September 2021 for a term of one year, the ANS and FDJ undertake to financially support the Projects of the Organisations chosen by the Selection Committee. In this respect, FDJ undertakes to contribute €130,000 to financing in 2021.

Over the year, the expense recognised by FDJ amounted to €78,000.

### Reasons why the agreement is beneficial for the Company

This agreement was concluded to maximise the impact of the gaming sector in France and demonstrate the commitment of FDJ to the Paris 2024 Olympic Games for the benefit of as many people as possible.

Neuilly-sur-Seine and Paris-La-Défense, 16 February 2023

The Statutory Auditors

#### PricewaterhouseCoopers Audit

Jean-Paul Collignon

#### Deloitte & Associés

Jean-François Viat

Nadège Pineau

## Statutory Auditors' report on the issuance of shares and securities with and/or without preferential subscription rights

Combined General Shareholders' Meeting of 27 April 2023 - 14th, 15th, 16th, 17th, 18th, 20th and 21st resolutions

To the Shareholders,

In our capacity as Statutory Auditors of La Française des Jeux (hereafter the "Company"), and in accordance with Articles L.228-92 and L.225-135 et seq. and also Article L.22-10-52 of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed delegations of authority to the Board of Directors to issue shares and/or securities, which are submitted to you for approval.

On the basis of the Board of Directors' report, the shareholders are requested to:

- delegate to the Board, for a 26-month period as from the date of this Meeting and with the power to sub-delegate, the authority to decide to carry out the following transactions and set the final terms and conditions of the related issuances and, where applicable, to cancel the shareholders' preferential subscription rights for:
  - ○ the issue, with preferential subscription rights (14th resolution), (i) of ordinary Company shares or (ii) of any securities governed by Articles L.228-91 et seq. of the French Commercial Code, giving immediate and/or future access, by any means, to ordinary shares to be issued by the Company or by a company in which the Company directly or indirectly holds more than half of the share capital, subject to authorisation by the company in which the rights are exercised,
  - ○ the issue, without preferential subscription rights, by way of a public offering, other than those governed by Article L.411-2 1° of the French Monetary and Financial Code (*Code monétaire et financier*) (15th resolution), (i) of ordinary Company shares or (ii) of any securities governed by Articles L.228-91 et seq. of the French Commercial Code, giving immediate and/or future access, by any means, to ordinary shares to be issued by the Company or by a company in which the Company directly or indirectly holds more than half of the share capital, subject to authorisation by the company in which the rights are exercised, it being specified that such securities may result, subject to authorisation by the shareholders' meeting of the company in which the rights are exercised, in the issue, by companies in which the Company directly or indirectly holds more than half of the share capital, of securities giving access to the Company's share capital,
  - ○ the issue, without preferential subscription rights, by way of a public offering governed by Article L.411-2 1° of the French Monetary and Financial Code (16th resolution), of shares or securities governed by Articles L.225-149 et seq. and L.228-91 et seq. of the French Commercial Code, giving access to the Company's share capital;
- authorise the Board, pursuant to the 17th resolution and within the framework of the delegations sought in the 15th and 16th resolutions, to set the issue price, within the legal annual limit of 10% of the Company's share capital as at the date on which the Board of Directors uses this authorisation;
- delegate to the Board, for a 26-month period as from the date of this Meeting and with the power to sub-delegate, all powers necessary to issue shares or securities giving access to the Company's share capital, in order to remunerate contributions in kind granted to the Company and consisting of shares or securities giving access to the share capital of other companies (20th resolution), within the limit of 10% of the share capital as at the date of the issuance;
- delegate to the Board, for a 26-month period as from the date of this Meeting and with the power to sub-delegate, the authority to decide to issue ordinary shares or securities giving immediate and/or future access to the Company's share capital, as consideration for shares tendered to (i) a public exchange offer initiated by the Company in France or abroad, under local regulations, on the shares of another company admitted to trading on a regulated market as defined in Article L.22-10-54 of the French Commercial Code, or (ii) any other transaction that would have the same outcome as a public exchange offer initiated by the Company on the shares of another company whose shares are admitted to trading on another regulated market governed by foreign law (21st resolution), within the limit of 10% of the share capital as at the date of the issuance.

According to the 14th resolution, the aggregate nominal amount of the immediate or future share capital increases that may be carried out under the 14th, 15th, 16th, 17th, 18th, 20th, 21st and 22nd resolutions may not exceed 20% of the Company's share capital as at the date of this Meeting, it being specified that the nominal amount of the immediate or future share capital increases may not exceed:

- 20% of the share capital as at the date of this Meeting, pursuant to the 14th resolution;
- 10% of the share capital as at the date of this Meeting, pursuant to the 15th and 16th resolutions (individually), it being specified that the nominal amount of the share capital increases carried out under the 16th, 17th, 18th, 20th, 21st and 22nd resolutions will be charged against the ceiling set in the 15th resolution.

According to the 14th resolution, the aggregate nominal amount of the debt securities that may be issued under the 14th, 15th, 16th, 17th, 18th, 20th, 21st and 22nd resolutions may not exceed €700 million, it being specified that the nominal amount of the debt securities that may be issued under the 14th, 15th and 16th resolutions (individually) and the 15th and 16th resolutions (together) may not exceed €700 million.

These ceilings take into account the additional securities to be issued in connection with the application of the delegations sought in the 14th, 15th and 16th resolutions in accordance with Article L.225-135-1 of the French Commercial Code, in the event that the shareholders adopt the 18th resolution.

It is the Board of Directors' responsibility to prepare a report in accordance with Articles R.225-113 et seq. of the French Commercial Code. It is our responsibility to express an opinion on the fairness of the information taken from the financial statements, on

the proposed cancellation of shareholders' preferential subscription rights and on certain other information relating to the transactions, contained in this report.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying the information disclosed in the Board of Directors' report pertaining to the transactions and the methods used to set the issue price of the securities to be issued.

Subject to a subsequent examination of the terms and conditions of any proposed issuances, we have no matters to report as regards the methods used to set the issue price of the securities to be issued, as set out in the Board of Directors' report in respect of the 15th, 16th and 17th resolutions.

In addition, as this report does not stipulate the methods used to set the issue price in the event that securities are issued pursuant to the 14th, 20th and 21st resolutions, we do not express an opinion on the choice of components used to calculate the issue price.

Since the final terms and conditions of the issuances have not been set, we do not express an opinion in this respect or, consequently, on the cancellation of shareholders' preferential subscription rights proposed in the 15th and 16th resolutions.

In accordance with Article R.225-116 of the French Commercial Code, we will prepare an additional report if and when the Board of Directors uses these delegations of authority to issue securities giving access to other securities, to issue securities giving access to securities to be issued and/or to issue ordinary shares without preferential subscription rights.

Paris La Défense and Neuilly-sur-Seine, 17 March 2023

The Statutory Auditors

**Deloitte & Associés**

Jean-François Viat

Nadège Pineau

**PricewaterhouseCoopers Audit**

Jean-Paul Collignon

## Statutory Auditors' report on the issuance of ordinary shares and/or securities giving access to the Company's share capital, reserved for members of an employee savings plan

Combined General Shareholders' Meeting of 27 April 2023 - 22nd resolution

To the Shareholders,

In our capacity as Statutory Auditors of La Française des Jeux (hereafter the "Company"), and in accordance with Articles L.228-92 and L.225-135 et seq. of the French Commercial Code (Code de commerce), we hereby report to you on the proposed delegation of authority to the Board of Directors to decide to issue ordinary shares and/or securities giving access to the Company's share capital, without preferential subscription rights, reserved for members of one or more employee savings plans (or of any other plan for whose members a capital increase may be reserved in accordance with Article L.3332-18 of the French Labour Code [Code du travail], under the same conditions) that have already been set up or that may be set up within the Group, formed by the Company and any of the French or foreign entities included in the Company's scope of consolidation in accordance with Article L.3344-1 of the French Labour Code and related to the Company within the meaning of Article L.225-180 of the French Commercial Code, which is submitted to you for approval.

The nominal amount of the capital increases that may be carried out, either immediately or in the future, may not exceed 1% of the Company's share capital as at the date of this Meeting, it being specified that this amount will be charged against the overall ceiling set in section 2(b) of the 14th resolution of this Meeting and the ceiling set in section 3(a) of the 15th resolution of this Meeting.

This issuance is submitted to the shareholders for approval in accordance with Article L.225-129-6 of the French Commercial Code and Articles L.3332-18 et seq. of the French Labour Code.

On the basis of the Board of Directors' report, the shareholders are requested to delegate to the Board, for a 26-month period as from the date of this Meeting, the authority to decide to issue shares and/or securities and to cancel shareholders' preferential subscription rights to the shares and securities to be issued. Where applicable, the Board of Directors will set the final terms and conditions of the issuance.

It is the Board of Directors' responsibility to prepare a report in accordance with Articles R.225-113 et seq. of the French Commercial Code. It is our responsibility to express an opinion on the fairness of the information taken from the financial statements, on the proposed cancellation of shareholders' preferential subscription rights and on certain other information relating to the issuance, contained in this report.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying the information disclosed in the Board of Directors' report pertaining to the issuance and the methods used to set the issue price of the securities to be issued.

Subject to a subsequent review of the terms and conditions of each proposed issuance, we have no matters to report as regards the methods used to set the issue price of the securities to be issued, as set out in the Board of Directors' report.

Since the final terms and conditions of the issuance have not been set, we do not express an opinion in this respect or, consequently, on the proposed cancellation of shareholders' preferential subscription rights.

In accordance with Article R.225-116 of the French Commercial Code, we will prepare an additional report if and when the Board of Directors uses this delegation of authority to issue ordinary shares and securities giving access to other securities and/or to issue securities giving access to securities to be issued.

Paris La Défense and Neuilly-sur-Seine, 17 March 2023

The Statutory Auditors

**Deloitte & Associés**

Jean-François Viat

Nadège Pineau

**PricewaterhouseCoopers Audit**

Jean-Paul Collignon



## Statutory Auditors' report on the share capital reduction

Combined General Shareholders' Meeting of 27 April 2023 - 23rd resolution

To the Shareholders,

In our capacity as Statutory Auditors of La Française des Jeux and in accordance with Article L.22-10-62 of the French Commercial Code (Code de commerce), applicable in the event of a share capital reduction by cancellation of treasury shares, we hereby report to you on our assessment of the reasons for and conditions of the planned share capital reduction.

The Board of Directors is seeking an 18-month authorisation, as from the date of this Meeting, to cancel, for up to a maximum of 10% of the share capital per 24-month period, the shares bought back by the Company pursuant to an authorisation to buy back its own shares in accordance with the provisions of the aforementioned Article.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying that the reasons for and conditions of the planned share capital reduction, which is not considered to affect shareholder equality, comply with the applicable legal provisions.

We have no matters to report as regards the reasons for and conditions of the planned share capital reduction.

Paris La Défense and Neuilly-sur-Seine, 17 March 2023

The Statutory Auditors

**Deloitte & Associés**

Jean-François Viat

Nadège Pineau

**PricewaterhouseCoopers Audit**

Jean-Paul Collignon



# Request for documents and information

(Art. R. 225-88 of the French Commercial Code)

## LA FRANÇAISE DES JEUX

Public limited company (société anonyme) with share capital of €76,400,000

Registered office: 3-7 quai du Point du jour – 92100 Boulogne-Billancourt

315 065 292 Nanterre Trade and Companies Register

I, the undersigned, **Surname:** .....

**Forenames:** .....

**Address:** .....

**E-mail address:** .....

**Owner of:** ..... **shares**

hereby request that the documents and information concerning the Combined General Meeting of **27 April 2023**, as referred to in Article R. 225-83 of the French Commercial Code on commercial companies, be forwarded to me in the following format:

print

electronic files to the e-mail address indicated above

Signed in .....

on .....

Signature

## NOTE

Shareholders holding **registered shares** may, by a single request, obtain from the Company the documents and information referred to in Articles R. 225-81 and R. 225-83 of the French Commercial Code for each subsequent Shareholders' Meeting.



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